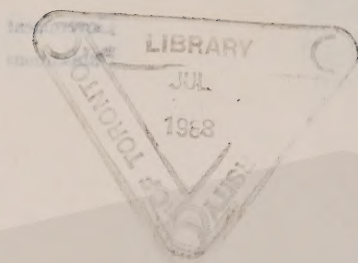




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DOMINION BUREAU OF STATISTICS
Public Finance and Transportation Division
Government Finance Section

FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENT ENTERPRISES
1958 - 61

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE

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SYMBOLS

The interpretation of the symbols used in the tables throughout this publication is as follows:

.. figures not available.

— nil and amounts under \$500.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

PART I

INTRODUCTION

This is the first report on the financial statistics of provincial government business enterprises in Canada. It is a sequel to the recent publication dealing with the finances of federal government enterprises, Catalogue No. 61-203. It also complements the reports on government budgetary and special fund revenue and expenditure and debt which are published annually by the Public Finance and Transportation Division.

This report is another step forward in the program to enlarge the scope of the public finance statistics by incorporating comparable data on government enterprises, institutions and social security and pension funds. The broadened framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

The transactions of government enterprises constitute an important part of the government complex. In public finance statistics, government enterprises are distinguished from general government and ancillary agencies by their essentially commercial-type activities. In motivation and behavior, government enterprises are more similar to private business corporations than to institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

The concept of a government enterprise was developed extensively in Part I of the report on federal government enterprises. For the convenience of provincial government officials, and others who will have greater occasion to use this new publication as a reference document, the concept, terminology and classifications used in government enterprise financial statistics are repeated here under in essentially the same form. Some refinements have been introduced to broaden the definition of proprietary equity, and to expand or clarify certain other items.

THE CONCEPT OF A GOVERNMENT ENTERPRISE

Government Services

Services provided by present day governments are diverse in their nature, and are carried out by various forms of organization: departments, boards, commissions, crown corporations or other agencies.

Those services of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments, are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, or to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control and public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. The activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies.

In terms of motivation and behavior, they are like any other business venture. Examples of such agencies may be found in the financial, electric power and transportation industries.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

Government Enterprises

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is defined as an instrumentality of a political, decision-making body which produces goods and services for sale on the open market at a price designed to cover costs. The essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods and services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited play of market forces due to arbitrary prices.

One obvious criterion in identifying an enterprise is the maintenance of accounting records which permit the allocation of specific elements of costs against revenue. Two important cost items which are recorded by government enterprises but which are not normally maintained in general government accounting are changes in inventories and capital consumption allowances.

Other characteristics of an enterprise, usually but not necessarily present, are:

- (1) separate legal existence;
- (2) sustained activity;
- (3) commitment of an appreciable volume of capital;
- (4) payment of income tax;
- (5) personnel not subject to Civil Service Act.

No attempt has been made to isolate an enterprise activity from one that is incidental to a general government service, such as the operation of a souvenir booth in a public park.

TERMINOLOGY AND CLASSIFICATIONS OF GOVERNMENT ENTERPRISE FINANCIAL STATISTICS

To fit the particular needs of an economic and/or functional classification of public finance data, and to stress the interrelatedness of government enterprise transactions with general government departments and agencies, the nomenclature of the items used in both schemes has been retained in so far as possible.

In an economic classification scheme, the current revenue and expenditure account takes the form of a trading and profit and loss statement as in a private corporation. The classifications used in the balance sheet accounts have been adopted after due consideration of the varied nature of the government businesses involved.

No attempt has been made in this report to segregate current assets or liabilities from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated in this report, whenever appropriate, by use of the following sub-items:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has

been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

ASSETS

Assets are defined as the property of all kinds of an enterprise.

Item 1. Cash on hand and on deposit comprises money, including currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts due or owing on open account for goods and services, whether by governmental bodies, individuals, firms or corporations.

Reserves for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

Transactions of the enterprises with their own or other levels of government have been isolated under the pertinent sub-items, including interest on bonds and debentures of own or other government enterprises which are not identified, in these statistics, by type of holder for the reason that the holder is not usually known. The same breakdown is used for asset item 5.1.

Item 5. Accrued revenue is income that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are current expenditures that have been entered in the accounts for benefits not yet expired, such as prepaid rent, prepaid interest, and insurance premiums.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets are defined as property of a permanent character, having continuing value, such as land, buildings, machinery and equipment.

Property held for sale by financial enterprises have been included under fixed assets rather than investments. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned out or borrowed or other available funds, as distinguished from accounts receivable which imply the supplying of goods or rendering of services for which a charge is made without the transfer of funds, and advances receivable which imply liability at a future date in respect of which payment is made in advance. Examples of advances receivable are advances on salaries or travelling expenses and payments on account of contracts prior to their completion.

Item 9. Securities held as investments are in the form of negotiable bonds and stocks, purchased with the object of employing idle funds, often set aside for a specific future use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the asset having already been classified as a loan receivable.

Securities held in restricted funds appear under item 11.

Securities held as investments are classified under eight sub-groups, viz.:

1. Federal government treasury bills,

2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of a debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held either by the enterprise or by a trustee for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually held in the form of cash or investments. Details of the composition of the funds are recorded by footnote, and are set out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use in the operations of the enterprise.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges involve expenditures that are not chargeable to the period in which they were made, but are set up as assets that are to be amortized, although they have no market value or tangible existence. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Liabilities are debts or other legal obligations which must be liquidated in cash or renewed or refunded upon some future date.

Item 1. Accounts payable represent amounts due and owing on open account for goods and services to persons, firms, corporations or other governmental bodies. They include accounts covering expenditures during the current or previous fiscal periods which have not been paid at the close of the current fiscal period.

Item 2. Temporary loans, advances and notes payable comprise amounts owing to banks or other sources as a result of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of expenses that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including debentures assumed) undifferentiated as to holder. It is noted that while the holder of negotiable bonds and debentures issued by government enterprises is not usually identifiable, interest earned on long-term debt of own or other governments or their enterprises, held as investments (asset items 9 and 11) are classified by sub-items (i) to (vi) under the appropriate asset or revenue items. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.1 have been offset against this liability.

Reserves

A reserve is an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Liability reserves. Reserves against assets and reserves for liabilities have been classified as liability reserves. Liability reserves such as those set up for bad debts and depreciation, which represent estimated decreases in the value of the related assets have been offset to the appropriate asset accounts. Another type of liability reserve is a provision for future income taxes.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as **Equity reserves (item 11.5)**.

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) represents the ownership of the enterprise, the excess of assets over liabilities and liability reserves or net worth, which is subordinate to liabilities with respect to the security of capital and earnings.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus and (6) unappropriated surplus, the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets, and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

Revenues and expenditures are conventionally accounted for on a cash or on an accrual basis. If only actual receipts and actual payments within the accounting period are recorded, the accounts are maintained on a cash basis. If revenues are accounted for when due or earned, even though not collected, and expenditures are accounted for as soon as liabilities are incurred, whether paid or not, the system of accounting is said to be on an accrual basis.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of additions to cash or other current assets that do not increase a liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial or non-operating income in the form of interest and foreign exchange on investments, rents, and contributions from government.

Capital revenue includes contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the current operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Sales to governments are not differentiated.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from the hiring out of such fixed assets as buildings and machinery and equipment, primarily to non-government bodies. Government agencies hiring out mainly to government bodies are treated as working capital funds in public finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect of current expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred in connection with the acquisition of a good or a service of value to the enterprise.

Current expenditure includes purchases of both tangible and intangible items whose value expire or are used up within the fiscal period, and are properly chargeable to expense accounts. Labour and material costs, interest on debt, and depreciation allowances are examples of expenditures charged to current expense accounts.

Capital expenditures in the form of purchases of new capital goods, purchases of land, and of existing capital goods other than land, are almost always charged to fixed asset accounts.

Current Expenditure

Item 1. Costs of goods and services sold from current operations

(1) **Wages and salaries:** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to hired employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

Except for a few isolated cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have not been separated from other costs of goods sold.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the value of the net change over the accounting period in the volume of stock purchased or manufactured.

The valuations shown for this item are those reported for the opening and closing inventories in the trading accounts of the enterprises, wherever it has been possible to isolate them; otherwise the changes in the inventory asset item has been used.

(3) **Other purchases of goods and services for current operations.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and some expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provision for depreciation. The provision for the wearing out of those items treated as fixed assets, through use or obsolescence, is recorded at the amounts charged up by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses, lay-up expenses, and any contributions of enterprises to own or other levels of government.

Item 7. Estimated income tax. Since January 1, 1952, federal proprietary crown corporations are liable for the payment of taxes on income earned as are privately owned corporations.

Provincial government business enterprises are not subject to federal or provincial corporation income taxes.

This item records the provision for income tax for the year under review.

PART II

Organization, Size and Main Functions of Provincial Government Enterprises as covered by this report

In those cases where an enterprise was not in operation during all the period under review, the pertinent years are shown in brackets after the name of the corporation.

Name of enterprise with Associated Companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or Authority of province	Provincial Statutory Authority	Year of incorporation	Value of assets per annual reports 1961	Main functions
						\$'000
Newfoundland:						
Board of Liquor Control	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; amend. 1953, c. 44; 1954, c. 47.	1949*	2,813	Control and sale of alcoholic beverages.
Division of Northern Labrador Affairs	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, RS 1952, c. 18.	1949*	626	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Newfoundland Fibreply Limited (four months ended December 31, 1961).	Dec. 31	Minister of Economic Development	—	1959	no published report	Production of all-purpose flake or chip-board from local hardwoods.
Newfoundland Power Commission (current operations 1960, 1961).	Mar. 31	Attorney-General	Newfoundland Power Commission Act, 1954, c. 72.	1954	2,477	Generation, transmission and distribution of electric power and energy.
Newfoundland Savings Bank	Mar. 31	Minister of Finance	Newfoundland Savings Bank Act, RS 1952, c. 252; amend. 1961, c. 39.	1949*	29,770	Provision of banking services (as at March 31, 1962, sold to Bank of Montreal).
St. John's Housing Corporation	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; amend. 1957, c. 25.	1949*	6,908	Development of housing in St. John's area, by purchase or construction; leading of money for the purchase or construction of housing in the area.
* Year of Newfoundland admission to Confederation.						
Prince Edward Island:						
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; amend. 1961, c. 29.	1949	504	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; amend. 1952, c. 44; 1953, c. 45; 1954, c. 35; 1955, c. 30; 1956, c. 40; 1960, c. 39; 1961, c. 37.	1948	423	Control and sale of alcoholic beverages.
Nova Scotia:						
Canada Electric Company Limited (1961).	Dec. 31	Lieutenant-Governor in Council	(Power Commission Act, RS 1954, c. 220; amend. 1961, c. 41).	1961	5,066	Generation and distribution of electric power and energy; shares of this company were acquired by the province on January 1, 1961, and were sold to Nova Scotia Power Commission on January 3, 1962.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; amend. 1952, cc. 80, 81; 1954, c. 101; 1955, c. 100; 1956, c. 80; 1958, c. 102; 1961, c. 119.	1951	13,667	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (a)	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; amend. 1960, c. 54; 1961; c. 56.	1957 (Companies Act)	5,492	Development of secondary industry.
Keltic Lodge	Mar. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; amend. 1955, c. 30; 1957, c. 31; 1958, c. 42; 1961, c. 35.	1930	5,053	Control and sale of alcoholic beverages.
Nova Scotia Power Commission	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; amend. 1955, c. 40; 1958, c. 53; 1959, c. 32; 1961, c. 41.	1919	76,838	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (a) (subsidiary).	Mar. 31	Minister of Trade and Industry	(a)	1958	562	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, RS 1962, c. 71; (secs. 45-69); 1961-62, c. 41, sec. 47.	1920	145,824	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Board	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3.	1927	3,141	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority (formerly Montreal-Laurentian Autoroute Board).	Dec. 31	Minister of Roads	Quebec Autoroutes Act, 1960-61, c. 62.	1957	95,238	Construction, operation and maintenance of autoroutes and related works.

PART II - Continued

Organization, Size and Main Functions of Provincial Government Enterprises as covered by this report - Continued

Name of enterprise with Associated Companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or Authority of province	Provincial Statutory Authority	Year of incorporation	Value of assets per annual reports 1961 \$'000	Main functions
Quebec - Continued						
Quebec Hydro-Electric Commission..	Dec. 31	Minister of Lands and Forests	Quebec Hydro-Electric Commission Act, RS 1941, c. 98A enacted by sec. 1, 1944, c. 22; 1945, cc. 30, 32; 1946, c. 26; 1950, c. 40; 1956-57, c. 40; 1960-61, c. 48.	1944	1,129,428	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Finance	Quebec Liquor Board Act, RS 1941, c. 255 enacted by sec. 1, 1960-61, c. 86; amend. 1946, c. 13; 1947, c. 60; 1949, c. 18; 1954-55, c. 46.	1921	25,559	Control and sale of alcoholic beverages.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	2,725	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Provincial Secretary	Power Commission Act, RS 1960, c. 300; amend. 1960-61, c. 78; 1961-62, c. 106.	1907	2,790,428	Generation, transmission and distribution of electric power and energy.
International Transit Company Limited (1960, 1961).	June 16	Treasurer of Ontario	Sault Ste. Marie Bridge Act, 1960.	1960	206	Operation of ferry service until completion of Sault Ste. Marie International Bridge, October 31, 1962.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; amend. 1960-61, c. 47; 1961-62, c. 72.	1927	27,938	Control and sale of alcoholic beverages.
Madawaska Valley Telephone Co. Limited (1958, 1959, 1960) (b) (subsidiary).	Dec. 31	Lieutenant-Governor in Council	Ontario Telephone Development Corporation Act, RS 1960, c. 280.	1956	7	Provision of telephone service; sold to private interests as of June 1, 1960.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture	Ontario Food Terminal Act, RS 1960, c. 272.	1954	5,272	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (c).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; amend. 1960-61, c. 69.	1902	77,738	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.
Ontario Telephone Development Corporation (b).	Dec. 31	Lieutenant-Governor in Council	Ontario Telephone Development Corporation Act, RS 1960, c. 280.	1955	67	Provision of telephone service.
Province of Ontario Savings Office ..	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9.	1921	77,342	Provision of banking services.
Star Transfer Limited (c) (subsidiary) (1960, 1961).	Dec. 31	Minister of Economics and Development	(c)	1960	978	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1958, c. 40; amend. 1957, c. 38; 1958, c. 35; 1959, cc. 34, 58; 1960, c. 34; 1961, c. 33.	1923	3,498	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation (1959, 1960, 1961).	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; amend. 1959, c. 1, 1960, cc. 1, 78; 1962, c. 4.	1959	13,988	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Business Development Fund Act, 1958, c. 3; amend. 1959, c. 7; 1960, c. 78; 1961, c. 4.	1958	6,669	Provision of financial assistance to industry.
Manitoba Farm Loans Association ..	Mar. 31	Lieutenant-Governor in Council.	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	132	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board (amalgamated as Manitoba Hydro as of April 1, 1961).	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28.	1949	338,868	Generation, transmission and distribution of electric power and energy with subsidiary, Winnipeg Electric Company.
Manitoba Power Commission (amalgamated as Manitoba Hydro as of April 1, 1961).	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28.	1921		Generation, transmission and distribution of electric power under Manitoba Power Commission Act until revoked.

PART II - Continued

Organization, Size and Main Functions of Provincial Government Enterprises as covered by this report - Continued

Name of enterprise with Associated Companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or Authority of province	Provincial Statutory Authority	Year of incorporation	Value of assets per annual reports 1961	Main functions
\$'000						
Manitoba - Continued:						
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; amend. 1957, c. 72; 1959, c. 58; 1960, c. 75.	1908	170,034	Operation and maintenance of Manitoba telephone system.
Manitoba Water Supply Board (1960, 1961).	Mar. 31	Minister of Agriculture and Conservation	Manitoba Water Supply Board Act, 1959, c. 69.	1959	564	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board.	Mar. 31	Lieutenant-Governor in Council	Liquor Act, 1960, c. 31; Liquor Licensing Act, 1959, c. 19; amend. 1960, c. 32; 1961, c. 23.	1925	6,509	Control and sale of alcoholic beverages.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; amend. 1955, c. 12; 1957, c. 13; 1958, c. 86.	1949	6,347	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Government Airways..	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; amend. 1955, c. 12; 1957, c. 13; 1958, c. 86.	1947	882	Provision of transportation facilities for the development of province's northland.
Saskatchewan Government Insurance Office.	Dec. 31	Provincial Treasurer	Saskatchewan Government Insurance Act, RS 1953, c. 36; amend. 1955, c. 14; Automobile Accident Insurance Act, RS 1953, c. 37; amend. 1954, c. 92; 1955, c. 86; 1956, c. 73; 1957, c. 100; 1958, c. 3; 1959, c. 16; 1960, c. 15.	1945	17,045	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Provincial Treasurer	Crown Corporations Act, RS 1953, c. 34; amend. 1955, c. 12; 1957, c. 13; 1958, c. 86.	1945	326	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1953, c. 37; 1956, c. 9; 1958, c. 9; 1960, c. 19.	1947	107,458	Provision of telephone, telegraph, radio network and television microwave facilities, as a crown corporation since April, 1947, and as a government department 1910-47.
Saskatchewan Guarantee and Fidelity Company Limited.	Dec. 31	Provincial Treasurer	..	1949	2,780	Provision of reinsurance facilities.
Saskatchewan Marketing Services: Fish Marketing (1958)	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; amend. 1955, c. 12; 1957, c. 13; 1958, c. 86.	1949		Provision of handling and processing facilities for marketing of fish; transferred to Co-operative Fisheries Ltd. on April 30, 1959.
Fur Marketing	Sept. 30			1945		Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Trading (1958)	Sept. 30			1947	160	Provision of goods and services to inhabitants of Northern Saskatchewan until transfer to Northern Co-operative Trading Services on March 30, 1959.
Saskatchewan Minerals	Dec. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; amend. 1955, c. 12; 1957, c. 13; 1958, c. 86.	1944	2,521	Manufacture of clay products and salt-cake.
Saskatchewan Power Corporation	Dec. 31	Minister of Industry and Information	Power Corporation Act, RS 1953, c. 35; amend. 1954, c. 10; 1955, c. 13; 1956, c. 8; 1958, cc. 87, 88; 1959, c. 88; 1960, c. 79; 1961, c. 58.	1929	429,750	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Highways and Transportation	Crown Corporations Act, RS 1953, c. 34; amend. 1955, c. 12; 1957, c. 13; 1958, c. 86.	1946	2,349	Operation of passenger and freight transportation service.
Alberta:						
Alberta Government Telephones Commission.	Mar. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; amend. 1959, c. 88; 1960, c. 106; 1961, c. 30; 1962, c. 89.	1958	218,698	Provision of telephone service, under Department of Telephones from 1906, until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,324	Provision of financial assistance to industry by loans, acquisition of shares or other assets.

PART II - Concluded

Organization, Size and Main Functions of Provincial Government Enterprises as covered by this report - Concluded

Name of enterprise with Associated Companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or Authority of province	Provincial Statutory Authority	Year of incorporation	Value of assets per annual reports 1961	Main functions
Alberta - Continued:					\$'000	
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; amend. 1959, c. 45; 1960, cc. 59, 80; 1962, c. 41.	1924	11,062	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; amend. 1959, c. 56; 1960, c. 70; 1961, c. 52; 1962, c. 52.	1956	199,639	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development.....	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; amend. 1957, c. 6; 1959, c. 5.	1955	6,025	Operation of irrigation project.
Marketing Services Limited	Dec. 31	Minister of Industries and Labour	Alberta Marketing Act, RS 1955, c. 191; amend. 1959, c. 35; 1960, c. 62.	1939	751	Assistance to industry through large-scale purchasing of materials used in manufacture.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1946, c. 5; 1950, c. 68; amend. 1951, c. 58; 1957, c. 90; 1960, c. 100.	1946	20,523	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; amend. 1959, c. 91.	1938	81,949	Provision of banking services.
British Columbia:						
British Columbia Electric Company Limited (and subsidiary companies) (eight months ended March 29, 1962).	Mar. 29	Lieutenant-Governor in Council	Power Development Act, 1961, c. 4; amend. 1962, c. 50.	1961	731,946	Provision of electric, gas and passenger and freight transportation services; operated as private company until 1961, and amalgamated with British Columbia Power Commission under the corporate name of British Columbia Hydro and Power Authority as at March 30, 1962.
British Columbia Power Commission	Mar. 31	Lieutenant-Governor in Council	Power Act, RS 1960, c. 293.	1945	236,702	Generation, transmission and distribution of electric power and energy; amalgamated with British Columbia Electric Company Limited under the corporate name of British Columbia Hydro and Power Authority as at March 30, 1962.
British Columbia Toll Highways and Bridges Authority.	Mar. 31	Lieutenant-Governor in Council	Toll Highways and Bridges Authority Act, RS 1960, c. 380.	1953	100,246	Provision of highway, bridge, tunnel and ferry services.
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; amend. 1961, c. 59.	1921	10,178	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	183,993	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; amend. 1959, c. 6; 1961, c. 6.	1921	428	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; amend. 1956, cc. 4, 12; 1957, cc. 4, 6; 1958, c. 8; 1960, cc. 4, 5; 1961, cc. 9, 10.	1939	1,048	Control and sale of alcoholic beverages.

GENERAL COMMENTS

Part II of this report presents the assets, liabilities and net worth, net surplus transactions, and current revenue and expenditure of provincial government enterprises for the years 1958 to 1961 inclusive recast into the standard classifications and definitions described in Part I. For all but nine of the enterprises, the fiscal year corresponds to either the calendar year, or the accounting year of the provinces ending March 31st.

The sources of the data are the published annual reports of the enterprises, or the public accounts of the provinces, supplemented by additional information obtained from company or departmental officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial government enterprises is, for the most part, based on monthly data obtained from the Government Employment and Payrolls Section, Public Finance and Transportation Division, and summated to pertinent fiscal year totals.

Comprehensive statistics on capital revenue, capital expenditure and the source and application of funds of provincial government enterprises are not available at this time, except in so far as changes in the balance sheet accounts reflect these transactions on a net basis.

Estimates of capital expenditures by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial government enterprises for the years 1958, 1959, 1960 and 1961 amounted to \$597 million, \$467 million, \$476 million and \$532 million respectively.

However, because of differences in coverage, the following deductions should be made from these figures, to arrive at an estimate for the corporations included in this new enterprise series: 1958—\$22 million; 1959—\$12 million; 1960—\$52 million; 1961—\$25 million.

Coverage

The financial transactions of all provincial government enterprises listed above are included in this report for the pertinent years of activity. There were sixty-four provincial government businesses in operation in 1961, as compared with sixty-two in 1960, fifty-nine in 1959, and fifty-eight in 1958.

The Quebec Autoroutes Authority, formerly the Montreal-Laurentian Autoroute Board, opened its first road section to traffic on December 3rd, 1958, and the toll revenues reported for 1958 were earned in the twenty-nine day span to year-end.

The newly-formed Manitoba Agricultural Credit Corporation completed its first year of activity on March 31st, 1960.

In 1960, the Ontario Telephone Development Corporation sold its subsidiary, Madawaska Valley Telephone Company to private interests as of June 1, and its revenues are recorded to this date. No revenues have accrued to the parent enterprise, and its administrative expenses have been considered as absorbed by the Ontario Telephone Authority and paid out of the consolidated revenue fund of the province. On June 16, the province of Ontario acquired the International Transit Company Limited as a prerequisite to the construction of the Sault St. Marie International Bridge, and on July 11, the Ontario Northland Transportation Commission purchased Star Transfer Limited. Unlike those of its other operations, such as Ontario Northland Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications, which are included in the Commission's statements of account, the financial activities of Star Transfer Limited are recorded separately, and are reported for the full year, not just from the date of acquisition. Construction of facilities of the Manitoba Water Supply Board was started in September, 1960 and sales of water began in January, 1961.

The Newfoundland Fibreply Limited commenced operations on September 1, 1961; Canada Electric Company became the property of the province of Nova Scotia as of January 1, but has since been turned over to the Nova Scotia Power Commission. The Manitoba Power Commission was amalgamated as of April 1 with the Manitoba Hydro-Electric Board, and British Columbia Electric Company and its subsidiaries acquired on August 1 by the province of British Columbia, were amalgamated with British Columbia Power Commission on March 30, 1962, under the corporate name of British Columbia Hydro and Power Authority.

Adjustments for National Accounts Estimates

The series on net profit or loss before provision for income tax,¹ and on provision for depreciation (items 6 and 2, Expenditure, Table 2) are used in

¹ Provincial government business enterprises are not subject to federal or provincial corporation income taxes.

the quarterly and annual National Accounts aggregates, rent, interest and miscellaneous investment income, and capital consumption allowances and miscellaneous valuation adjustments.²

Coverage is identical for the current years but adjustments are made to the enterprise series by the addition of portions of the imputation for rent on government-owned buildings, and the conversion of the profits of provincial and territorial liquor commissions from a fiscal (March 31) year to a calendar year on the basis of quarterly submissions by most of the provinces.³

(The mechanical conversion of the profit estimates of smaller provincial government enterprises from a fiscal to calendar year basis from 1947 to 1957 did not appreciably alter the annual figures and the procedure was discontinued).

² See "National Accounts, Income and Expenditure, 1962, Table 1, items 5 and 11," Catalogue No. 13-201.

³ In addition, for 1961, the profit of B.C. Electric Company Limited embraces the period from August 1 to December 31 only; its profit for the January-March quarter has been included in 1962 National Accounts estimates.

Federal-Provincial Housing Projects

With the exception of the St. John's Housing Corporation, Newfoundland, housing authorities that have been established under provincial government direction for the operation of federal-provincial public housing projects constructed by Central Mortgage and Housing Corporation under the National Housing Acts, have not been classified, for the purposes of this study, as provincial government business enterprises.

The seventy-five per cent share of the costs borne by the federal government under the agreements has been included in the accounts of its enterprise, Central Mortgage and Housing Corporation. The remaining financial share, in which municipalities may participate to the extent of seven and one half per cent, or twelve and one half per cent, has been set up as special or capital payments only by the provincial governments, and the operations at the municipal level are reflected in both general department and enterprise accounts.

Further research in the classification of the local housing authorities has been deferred until a study of municipal government enterprises is undertaken.

ANALYSIS OF DATA

Table 1 shows the amount of assets owned by provincial government enterprises, by type and in total, the liabilities outstanding in connection therewith and net worth as at the fiscal year ends nearest to December 31st, 1958, 1959, 1960 and 1961.

The absolute and per cent change in the group components between years and their proportion to the total, are indicated in the following tables:

**Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends
Nearest to December 31, 1958-61**

	1958	1959	1960	1961	Absolute change			Per cent change ¹		
					1959/ 1958	1960/ 1959	1961/ 1960	1959/ 1958	1960/ 1959	1961/ 1960
	millions of dollars				per cent					
Assets										
Cash.....	63	134	99	142	71	- 35	43	113.3	- 26.4	43.2
Accounts receivable	71	75	79	95	4	4	16	6.0	5.5	19.9
Inventories	143	135	132	140	- 8	- 3	8	- 5.5	- 2.2	5.9
Fixed assets.....	4,116	4,495	4,815	5,820	379	320	1,005	9.2	7.1	20.9
Investments including loans and advances and restricted funds	464	580	670	788	116	90	118	25.0	15.6	17.7
Other assets	270	298	296	306	28	- 2	10	10.3	- 0.8	3.6
Totals	5,127	5,717	6,091	7,291	590	374	1,200	11.5	6.5	19.7
Liabilities and net worth										
Accounts payable.....	73	57	59	86	- 16	2	27	- 22.2	3.9	46.4
Long-term loans and advances and debt	3,614	4,129	4,410	5,420	515	281	1,010	14.3	6.8	22.9
Liability reserves	25	29	30	31	4	1	1	16.3	4.2	1.1
Other liabilities	258	263	276	311	5	13	35	1.9	5.0	12.5
Proprietary equity	1,157	1,239	1,316	1,443	82	77	127	7.1	6.2	9.7
Totals	5,127	5,717	6,091	7,291	590	374	1,200	11.5	6.5	19.7

¹ Based on unrounded data.

**Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31, 1958-61**

	1958	1959	1960	1961
	per cent			
Assets				
Cash.....	1.2	2.4	1.6	1.9
Accounts receivable	1.4	1.3	1.3	1.3
Inventories	2.8	2.4	2.2	1.9
Fixed assets.....	80.3	78.6	79.0	79.9
Investments including loans and advances and restricted funds	9.0	10.1	11.0	10.8
Other assets	5.3	5.2	4.9	4.2
Totals	100.0	100.0	100.0	100.0
Liabilities and net worth				
Accounts payable.....	1.4	1.0	1.0	1.2
Long-term loans and advances and debt.....	70.5	72.2	72.4	74.3
Liability reserves	0.5	0.5	0.5	0.4
Other liabilities	5.0	4.6	4.5	4.3
Proprietary equity	22.6	21.7	21.6	19.8
Totals	100.0	100.0	100.0	100.0

Assets

At year-end 1961, assets held by provincial government business enterprises reached the level of \$7,291 million, an increase of \$1,200 million or 20 per cent over the holdings of the previous year. The property of three private companies acquired by the provinces during the year accounted for \$738 million of the overall change; otherwise it would have been more in line with those experienced in the previous years under review—\$590 million in 1959, and \$374 million in 1960.

The bulk of the increase in 1961 was concentrated in fixed assets, which were carried on the books of the enterprises at a valuation of \$5,820 million and comprised about 80 per cent of total assets. This ratio has fluctuated by about one per cent.

Investments, including loans and advances and restricted funds, were valued at \$788 million at the end of 1961, \$118 million higher than the opening portfolio, and encompassed about 11 per cent of all assets. Of the \$328 million in loans and advances receivable, \$182 million were loans made by the Alberta Municipal Finance Corporation to municipalities and were secured by non-negotiable debentures; the balance consisted mainly of loans by the provincial savings banks. Mortgages receivable and agreements for sale in the amount of \$22 million were held largely by Manitoba Agricultural Credit Corporation. Security holdings amounted to \$438 million, a net investment in the year of \$62 million, including those earmarked for restricted funds, and were mostly in the form of government direct and guaranteed bonds. About \$55 million represented equity in provincial government sinking funds to repay borrowings made by the provinces on the enterprises' behalf.⁴

(Approximately \$19 million in cash and unspecified assets of restricted funds were also included in the securities figures).

Inventories of materials and supplies on hand were recorded at \$140 million, a net addition of \$8 million from the position at the beginning of the accounting period. There had been a drawing down of stocks in the previous years to the extent of \$8 million and \$3 million respectively. Inventories represented about 2 per cent of total assets.

Cash, accounts receivable, and other assets made up the residual 7 per cent of assets.

Liabilities

Long-term loans and advances and debt amounting to \$5,420 million accounted for almost three-quarters of the total of liabilities and proprietary equity in 1961. The increase over 1960 was \$1,010 million (23 per cent), \$675 million of which were attributable to debts of the three newly acquired companies. The changes in 1959 and 1960 were of the order of \$515 million and \$281 million respectively.

Of the loans and advances liability (item 5), \$1,328 million were payable to parent provincial governments, which also guaranteed all but about one per cent of the \$4,056 million in securities outstanding.⁴

Trade accounts payable amounted to \$86 million, and were 46 per cent higher than in 1960, which had shown a modest rise after the previous year's dip of over 22 per cent.

⁴ Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund.

The net change in liability reserves for insurance, foreign exchange for payment of interest on debt, estimated costs of repairs, maintenance, research, etc. was less than \$1 million for a year-end total of \$31 million.

Other liabilities in the amount of \$311 million, marked an upward change of \$35 million at the end of 1961, \$14 million of which was due to larger temporary loans outstanding, \$13 million to accrued expenditures including interest, and the balance for unspecified liabilities.

At the level of \$1,443 million, proprietary equity constituted about 20 per cent of total claims in 1961. Ownership was reflected in the form of \$71 million in capital stock (mostly of two enterprises), \$33 million in fixed assets and other capital transfers by provinces, and \$415 million in contributions by municipal electrical utilities in Ontario towards the retirement of hydro debt.

There was no private participation in the operations of government business enterprises in 1961. The small balances shown in the previous years were for fractional certificates relating to the common shares of a subsidiary (item 11.1 (vii)).

Equity reserves, at a value of \$590 million in 1961, were mostly appropriations of surplus by electric utilities for stabilization of rates, contingencies and sinking funds.

Unappropriated surplus revealed a balance of \$334 million in 1961, an increase of about \$20 million or 6 per cent over the opening figure.

Industrial Distribution

Tables 4, 7, 10 and 13 present the same balance sheet data classified by the broad industry groups in which the provincial government enterprises participate.

While the Bureau's standard unit for obtaining basic statistical data on output, cost of materials, supplies, fuel and electricity, and employment and payroll, by industry, is the "establishment", the establishment cannot universally report overhead costs charged to it, and hence its net trading profits. Thus the appropriate unit for reporting

financial data is the "firm" and not the establishment. Sometimes even the firm cannot report all financial data and it is necessary to resort to "enterprise" data, an "enterprise", in this sense, being a firm or an aggregation of firms under common ownership and financial control. In some cases, firms which may be in widely different industries are associated with one another through common management and financial control.

The standard industrial classification when applied to provincial government enterprises at the "enterprise" rather than at the firm or establishment level has resulted in some aberrations between classes and major groups within the transportation, communication and other utilities division. For example, finances of the gas distribution facilities operated by provincial electric power commissions in Quebec, Saskatchewan and British Columbia have not been segregated from the power accounts. Nor have the financial data on the telegraph services provided by the Ontario Northland Transportation Commission been isolated from its main transportation function.

The other utilities group in this report includes provincial water irrigation and supply systems which are classified separately in the DBS Standard Industrial Classification.

As indicated in the following table, about 80 per cent of total assets of provincial government enterprises are held by the electric power utilities. Transportation companies, including the two provincially-owned railways are next in importance although their holdings are less than one-tenth the size (7 per cent of the total), followed by financial institutions (5 to 6 per cent), telephone systems (6 per cent) and liquor commissions engaged in retail trade (1 per cent). The share of the liquor commissions would be more substantial except for variances in accounting for the cost and use of fixed assets.⁵

Enterprises which participate in forestry, mining and manufacturing industries are relatively insignificant from the standpoint of asset holdings.

⁵ See the Bureau's report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry, 1958-61

	1958	1959	1960	1961
	per cent			
Forestry	0.1	0.1	0.1	0.1
Mines, quarries and oil wells	— ¹	— ¹	— ¹	— ¹
Manufacturing industries	0.1	0.1	0.1	0.1
Transportation, communication and other utilities:				
Transportation	7.8	8.4	7.9	6.9
Communication	6.1	6.2	6.0	5.6
Electric power	78.8	77.7	77.6	79.4
Other	0.5	0.4	0.4	0.4
Sub-total	93.2	92.7	91.9	92.3
Wholesale trade	— ¹	— ¹	— ¹	— ¹
Retail trade	1.8	1.5	1.5	1.3
Finance, insurance and real estate	4.8	5.6	6.4	6.2
Community, business and personal services industries	— ¹	— ¹	— ¹	— ¹
Totals	100.0	100.0	100.0	100.0

¹ Less than 0.1.

Current Revenue

Details of current revenue (and expenditure) in total, by industry and by province, for the four years under consideration are provided in Tables 2, 5, 8, 11, 14, 17, 21, 25 and 29.

Total current revenue amounted to \$1,423 million in 1961, and was 11 per cent higher than in 1960. However, \$78 million of the \$144 million greater yield was ascribable to the three new enterprises, and abstracting their initial contribution, the rise would have been a more modest 5 per cent as against an average of 7 per cent in the earlier years.

Revenue derived from sales and services on current operations accounted for \$1,374 million of the aggregate income, and showed a similar rate of gain.

Industrially, liquor commissions and electric power utilities registered 88 per cent of the total value of sales, and these two traditionally govern-

ment-oriented activities garnered \$122 million of the year's \$137 million higher sales.⁶

Financial income mostly in the form of interest on investment in government direct and guaranteed bonds and debentures, and loans to own or other levels of government, yielded \$42 million in 1961, an increase of 18 per cent over 1960 which had shown a similar year-over-year rise. About half of the financial income was earned by electric power utilities on reserve investments.

Other current income of \$7 million was composed of \$2 million rents and \$5 million miscellaneous earnings, mostly by electric power utilities.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table:

⁶ Gross sales from liquor operations are published annually in the Bureau's report, "Financial Statistics of Provincial Governments", Catalogue No. 68-207.

**Changes in Revenue, Expenditure and Net Profit for Fiscal Year Ended
Nearest to December 31, 1958-61**

	1958	1959	1960	1961	Absolute change			Per cent change ¹		
					1959/ 1958	1960/ 1959	1961/ 1960	1959/ 1958	1960/ 1959	1961/ 1960
	millions of dollars							per cent		
Revenue										
Revenue from sales and services on current operations	1,086	1,157	1,237	1,374	71	80	137	6.5	6.9	11.1
Financial income.....	23	30	35	42	7	5	7	28.0	17.2	18.2
Other income	6	6	7	7	—	1	—	2.1	7.8	8.5
Totals	1,115	1,193	1,279	1,423	78	86	144	6.9	7.2	11.3
Expenditure										
Cost of goods sold from current operations	644	687	729	787	43	42	58	6.6	6.2	7.9
Depreciation.....	82	88	100	116	6	12	16	7.5	13.4	15.8
Interest.....	104	131	163	200	27	32	37	25.8	24.5	22.8
Other	14	18	20	19	4	2	- 1	25.0	12.5	- 2.6
Totals	844	924	1,012	1,122	80	88	110	9.4	9.6	10.9
Net profit before income taxes	271	269	267	301	- 2	- 2	34	- 0.7	- 0.8	12.7

¹ Based on unrounded data.

Current Expenditure

Total current expenditure was \$1,122 million in 1961. The rate of increase, 11 per cent, matched that of current revenue. This comparison was also affected by the inclusion of the three extra companies.

Cost of goods and services sold from current operations amounted to \$787 million, a rise of \$58 million, or 8 per cent, over the year-earlier level. The wages and salaries component of this item accounted for \$25 million of the additional outlay (\$15 million by the new entries); the balance was due to generally higher labour costs. The net

addition to inventories in 1961 amounted to \$3 million, a reversal from the situation in the previous years. Other purchases of goods and services increased by \$39 million, or 7 per cent.

At \$116 million, provision for the depreciation of fixed assets was \$16 million higher in 1961 but only \$5 million on the basis of uniform coverage.

As in the case of revenues, the liquor commissions and electric power commissions absorbed the bulk of total costs, with the government telephone systems and railways next in line.

Interest paid on loans and debentures was approximately \$200 million in 1961, excluding the amount of \$16 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields.

The increase was of the magnitude of 23 per cent, which was somewhat lower than that experienced a year earlier. Corresponding changes in long-term debt outstanding on which interest was paid or accrued were 23 per cent at the close of 1961, 7 per cent for 1960, as well as an increment of 14 per cent in 1959.

The electric power utilities which owed about 82 per cent of the enterprise debt outstanding paid a corresponding share of the total interest costs (80 per cent).

Other miscellaneous expenditures of \$19 million, including the amortization of bond discount and writeoff of the frequency standardization programme by Ontario Hydro, declined fractionally.

Net profits (less losses) of provincial government enterprises, as determined by the detailed analysis of current account transactions, were \$271 million, \$269 million, \$267 million and \$301 million in the years 1958-1961. (Earnings of provincial government enterprises are not subject to corporation income taxes.)

Liquor commissions earned from 65 per cent to 70 per cent of net profits of all provincial government enterprises as against a range of from 29 per cent to 32 per cent for electric power utilities and from about 2 per cent to 3 per cent for telephone systems.

About half of the \$34 million larger gain in 1961 was earned by British Columbia Electric Company Limited, included in the statistics for the first time; other electric utilities yielded an additional \$3 million; liquor commissions, an extra \$11 million, telephone systems, \$3 million, and other enterprises, \$1 million.

Net Surplus Transactions

Net debits and credits to surplus account carried to the balance sheet are shown in Table 3.

The net addition to surplus was approximately \$24 million in 1961, as compared to only \$2 million in 1960.

Although the net profits earned by the enterprises on the year's operations rose by \$34 million and liquor revenues other than profits collected on behalf of the parent governments increased by \$5 million, remittances of income to provincial treasurers were only \$13 million higher.

Appropriations of surplus to reserves, net of transfers therefrom, amounted to \$84 million, \$2 million more than the preceding year.

Contributions of provinces in the form of assistance towards rural electrification and toll-highway and toll-bridge subsidies accounted for less than \$1 million of the change in surplus.

The difference of \$-4 million between the opening balance and prior year's closing balance was due to the acquisition and amalgamation of enterprises in 1960 and 1961.

Geographical Distribution

Tables 16 to 31 inclusive portray the financial statistics of provincial government business enterprises geographically.

Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, they will permit of a broader, although still incomplete, interpretation of the role of each province in the public sector of the economy.

The percentage distribution of total assets, or liabilities and net worth, by province, is given below. This table points up the comparative size and use of the commercial type form of organization employed by each province.

Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province, 1958-61

	1958	1959	1960	1961
	per cent			
Newfoundland	0.8	0.7	0.7	0.6
Prince Edward Island.....	- ¹	- ¹	- ¹	- ¹
Nova Scotia.....	1.5	1.5	1.5	1.4
New Brunswick.....	2.1	2.6	2.6	2.2
Quebec	17.7	18.4	18.3	17.4
Ontario.....	49.1	46.0	44.8	39.0
Manitoba.....	6.9	6.9	7.4	6.7
Saskatchewan	7.3	8.0	8.6	7.9
Alberta	5.1	6.4	7.0	6.8
British Columbia.....	9.5	9.5	9.1	18.0
Yukon	- ¹	- ¹	- ¹	- ¹
Northwest Territories.....	- ¹	- ¹	- ¹	- ¹
Totals.....	100.0	100.0	100.0	100.0

¹ Less than 0.1.

Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports

To place the balance sheet accounts of all the enterprises on a comparable basis, and to eliminate trust and deposit accounts not owned by them, as well as deferred provincial liquor license revenue, overall adjustments in the amounts of \$294 million, \$283 million, \$319 million, and \$158 million, were made to the values which appeared in their published annual reports for the four years.

Details of the adjustments are shown, by province, in Tables 19, 23, 27 and 31.

The additions to the published totals consisted of payables and reserves offset against assets, the latter being largely in the form of sinking funds netted against investment holdings.

The most significant deduction was for reserves for depreciation of fixed assets reported on the credit side of the balance sheet. As mentioned

previously, fixed assets are shown in this series net of accumulated depreciation.

Employees' savings funds including pension funds and contractors' and customers' security deposits made contingent to the fulfilment of contracts were eliminated.

Interfund account eliminations comprise transactions between the Southern Ontario system and Northern Ontario properties of the hydro commission.

In order to show the accumulated surplus on a net basis in the conventional manner, any deficits shown on the debit side were transferred by a credit entry.

Note: Because of differences in the enterprises' methods of presenting income, operating costs and fixed charges, there are no specific totals on which to base a reconciliation of current revenue and expenditure as prepared for this publication.

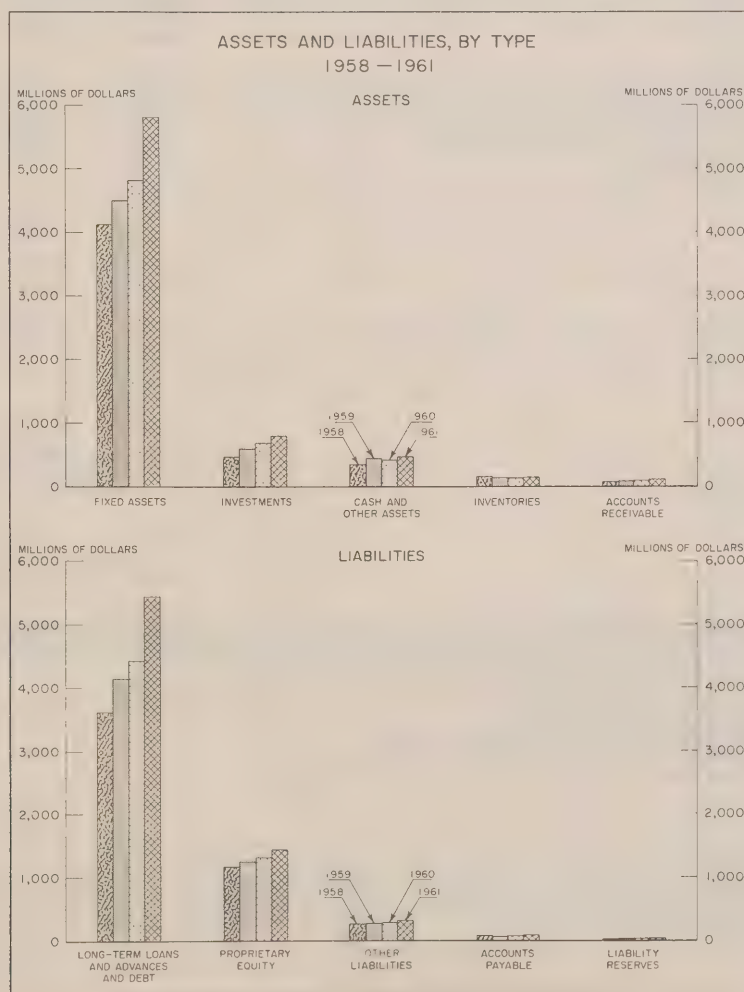


TABLE 1. Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

No.	Assets	1958	1959	1960	1961
		thousands of dollars			
1	Cash on hand and on deposit	63,014	134,407	98,946	141,672
2	Accounts receivable	70,985	75,268	79,380	95,143
3	Inventories	143,263	135,324	132,394	140,206
4	Interest, dividends and rents receivable from				
	(i) Federal government	—	—	—	160
	(iii) Provincial governments	4	4	5	655
	(vii) Other	250	447	316	359
	Sub-total, item 4	254	451	321	1,174
5	Accrued revenue:				
	1. Interest owing from				
	(i) Federal government	1,121	1,222	1,452	1,557
	(ii) Federal government enterprises	58	58	165	119
	(iii) Provincial governments	524	473	488	597
	(v) Municipal governments	830	2,087	3,024	3,802
	(vii) Other	41	138	567	615
	Sub-total	2,574	3,978	5,696	6,690
	2. Other revenue	6,834	7,383	8,320	9,947
	Sub-total, item 5	9,408	11,361	14,016	16,637
6	Prepaid expenses	2,832	2,576	2,942	3,347
7	Fixed assets	4,116,029 ¹	4,494,937 ¹	4,815,066 ¹	5,819,382 ²
8	Loans and advances receivable from				
	(iii) Provincial governments	80,377	73,350	84,648	85,860
	(iv) Provincial government enterprises ²	—	239	452	1,094
	(v) Municipal governments	40,994 ³	102,305 ³	147,353 ³	185,961
	(vii) Other	34,790	46,391	46,763	54,927
	Sub-total, item 8	156,161	216,285	279,216	327,842
9	Securities held as investments:				
	1. Federal government treasury bills	3,304	6,096	12,827	18,125
	2. Federal government direct and guaranteed bonds	38,004	29,524	30,909	36,530
	3. Provincial government treasury bills	7,100	5,600	—	1,000
	4. Provincial and municipal government direct and guaranteed bonds	29,719	32,232	35,831	36,208
	5. Notes of companies incorporated in Canada and of institutions	2,500	30,952	—	—
	6. Bonds of companies incorporated in Canada and of institutions	1,896	1,899	5,064 ⁴	6,576 ⁴
	7. Preferred and common stock, Canadian:				
	(iv) Provincial government enterprises ²	680	722	758	759
	(vii) Other	95	94	96	1,299 ⁵
	Sub-total	775	816	854	2,058
	8. Foreign investments	1,050	697	804	804
	Sub-total, item 9	84,348	107,816	86,289	101,301
10	Mortgages receivable and agreements for sale	5,367	8,984	14,708	22,187
11	Restricted funds:				
	1. Depreciation funds	5,583	4,815	4,895	2,342
	2. Trust and deposit accounts	75 ⁷	—	—	922 ⁷
	3. Other funds	211,864 ⁸	241,468 ⁸	284,906 ⁸	333,679 ⁸
	Sub-total, item 11	217,522 ⁹	246,283 ⁹	289,801 ⁹	336,943 ⁹
12	Deferred charges:				
	1. Amortization of bond discount	47,040	60,721	67,378	82,821
	2. Other charges	201,067 ¹⁰	210,775 ¹⁰	199,943 ¹⁰	189,913 ¹⁰
	Sub-total, item 12	248,107	271,500	267,321	272,734
13	Other assets:				
	1. Due on account of deficits from				
	(iii) Provincial governments	—	—	595	734
	2. Unspecified	9,344	11,919	10,278	11,597
	Sub-total, item 13	9,344	11,919	10,873	12,331
14	Total assets	5,126,634	5,717,111	6,091,273	7,290,899

¹ Net of accumulated depreciation, 628,364, 710,034, 795,246 and 1,008,295 respectively; includes physical property held for sale of \$38, 805, 1,111 and 1,419 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication and other utilities.

² Involves transactions between subsidiary and parent government enterprises, except in 1961, which also includes transactions between Canada Electric Company Limited and Nova Scotia Power Commission before their affiliation on January 3, 1962.

³ Of these amounts, 38,512, 99,287, 143,371 and 182,187 respectively are secured by non-negotiable debentures.

⁴ Includes guaranteed trust certificates, 3,000 and 1,200 respectively; the latter are held in trust in a provincial treasury.

⁵ Includes 1,200 investment in a non-government affiliate.

⁶ 6,594 of this amount is held in trust in provincial treasuries.

⁷ Residual unmatched amounts, after offsets against contra liability item 8.

⁸ Consists mostly of sinking funds and stabilization of rates and contingency funds.

⁹ Invested as follows, including bracketed amounts held in trust in provincial treasuries:

	1958	1959	1960	1961
Cash	3,167	(1,534)	3,967	(1,407)
Federal government treasury bills	4,899	(1,407)	9,092	(785)
Federal government direct and guaranteed bonds	104,502	(12,104)	106,304	(13,850)
Provincial government treasury bills	500	(500)	4,848	(2,820)
Provincial and municipal government direct and guaranteed bonds	87,824	(24,921)	96,636	(40,365)
Equity in provincial government sinking funds	20,659	(2,114)	28,381	(7,219)
Bonds of companies incorporated in Canada and of institutions	586	864	41,046	55,352
Other assets	284	(91)	384	(1,718)
Totals	217,522	(41,264)	246,283	(66,757)

¹⁰ Of these amounts, 197,591, 202,937, 191,994 and 182,201 represent the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

No.	Liabilities and net worth	1958	1959	1960	1961
thousands of dollars					
1	Accounts payable	72,669	56,552	58,732	85,990
2	Temporary loans, advances and notes payable:				
	1. Bank loans and overdrafts	3,726	3,845	4,233	2,772
	2. Other loans and advances	172,761 ¹¹	164,127 ¹¹	174,718 ¹¹	189,795 ¹¹
	3. Notes	2,000	2,345	2,104	2,160
	Sub-total, item 2	178,487 ¹²	170,317 ¹²	181,055 ¹²	194,727 ¹²
3	Interest payable to (iii) Provincial governments	921	1,058	331	364
4	Accrued expenditure:				
	1. Interest owing to				
	(iii) Provincial governments	7,633	11,048	12,330	15,486
	(vii) Other	26,919	32,247	35,639	47,914
	Sub-total	34,552	43,295	47,969	63,400
	2. Provision for income tax	—	—	12 ¹³	2 ¹³
	3. Other expenditure	19,725	16,206	15,184	12,651
	Sub-total, item 4	54,277	59,501	63,165	76,053
5	Long-term loans and advances owing to				
	(i) Federal government	—	—	—	14,696
	(ii) Federal government enterprises	—	4,322	12,664	—
	(iii) Provincial governments	1,130,952	1,239,462	1,295,192	1,328,152
	(iv) Provincial government enterprises ¹⁴	—	239	452	562
	(vii) Other	22,421 ¹⁴	21,235 ¹⁴	21,021 ¹⁴	20,582 ¹⁴
	Sub-total, item 5	1,153,373	1,265,258	1,329,329	1,363,992
6	Long-term debt:				
	1. Bonds and debentures	2,378,084	2,725,125	2,973,417	3,928,247
	2. Mortgages and agreements for sale	302	40,552	26,111	14,441
	3. Other debt	81,896 ¹⁵	97,700 ¹⁵	80,835 ¹⁵	113,139 ¹⁵
	Sub-total, item 6	2,460,282 ¹⁶	2,863,377 ¹⁶	3,080,363 ¹⁶	4,055,827 ¹⁶
7	Deferred credits:				
	1. Deferred revenue	7,614	8,637	8,897	9,175
	2. Other credits	717	449	827	1,517
	Sub-total, item 7	8,331	9,086	9,724	10,692
8	Trust and deposit accounts	7,484	15,214	15,619	13,700
9	Liability reserves:				
	1. Provision for future income taxes	—	—	—	—
	2. Other liability reserves	25,388	29,530	30,760	31,102
	Sub-total, item 9	25,388	29,530	30,760	31,102
10	Other liabilities	8,634	7,761	6,203	15,051
11	Proprietary equity (net worth):				
	1. Capital stock held by				
	(iii) Provincial governments	65,627	67,124	68,175	70,975
	(iv) Provincial government enterprises ¹⁷	680	722	121	371
	(v) Municipal governments	12	13	14	14
	(vii) Other	34	33	33	—
	Sub-total	66,353	67,892	68,343	71,360
	2. Interest-free working capital provided by				
	(iii) Provincial governments	731	731	731	731
	3. Fixed assets transferred by				
	(ii) Provincial governments	23,238	24,296	25,292	25,875
	4. Other equity held by				
	(iii) Provincial governments	3,283	3,680	5,319	6,308
	(vi) Municipal government enterprises	315,717 ¹⁷	346,915 ¹⁷	380,725 ¹⁷	414,610 ¹⁷
	Sub-total	319,000	350,595	386,044	420,918
	5. Equity reserves:				
	(1) Contingencies	63,327	67,447	79,989	153,437
	(2) Plant expansion	51,645	59,652	63,881	15,197
	(3) Other equity reserves	332,342	357,462	376,832	421,501
	Sub-total	447,314	484,561	520,702	590,135
	6. Unappropriated surplus	300,152	311,382	314,880	334,382
	Sub-total, item 11	1,156,788	1,239,457	1,315,992	1,443,401
12	Total liabilities and net worth	5,126,634	5,717,111	6,091,273	7,290,899

¹¹ Includes savings balances due to the public by financial enterprises of 172,761, 163,027, 172,818 and 185,130 respectively.

¹² Of these amounts, 5,310, 6,117, 6,288 and 6,221 are shown under provincial guarantee.

¹³ Balance in subsidiary account after takeover by parent enterprise; provincial government business enterprises are not subject to corporation income taxes.

¹⁴ Under provincial guarantee to amounts of 20,900, 20,700, 20,700 and 20,500.

¹⁵ Mostly notes payable.

¹⁶ Includes provincial guarantees of 2,432,307, 2,795,952, 3,028,071 and 4,013,074 respectively.

¹⁷ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure for the Fiscal Year Ended Nearest to December 31

No.		1958	1959	1960	1961
		thousands of dollars			
	Revenue				
1	Revenue from sales and services on current operations	1,085,625	1,156,290	1,236,536	1,373,576
2	Financial income:				
	1. Interest from:				
	(i) Federal government	5,188	5,555	6,219	6,615
	(ii) Federal government enterprises	234	157	285	880
	(iii) Provincial governments	7,663	8,426	9,112	9,706
	(iv) Provincial government enterprises	760	1,086	1,462	2,393
	(v) Municipal governments	2,101	3,380	6,567	8,930
	(vii) Other	4,223	6,563	8,037	8,681
	Sub-total	20,169	25,167	31,622	37,205
	2. Other financial income	3,407	5,004	3,686	4,613
	Sub-total, item 2	23,576	30,171	35,368	41,818
3	Rental income	1,007	1,234	1,502	1,810
4	Contributions from own or other levels of government				
	(iii) Provincial	1,102 ¹	473 ¹	563 ¹	444 ¹
5	Other current income	4,198	4,735	4,882	5,284
6	Total current revenue	1,115,508	1,192,903	1,278,851	1,422,932
	Expenditure				
1	Cost of goods and services sold from current operations:				
	1. Wages and salaries	163,373	180,432	195,563	220,180
	2. Net drawings on (+) or net additions to (-) inventories	1,962	7,939	2,631 ²	- 3,286 ²
	3. Other purchases of goods and services	478,975	498,744	531,199	570,396
	Sub-total, item 1	644,310	687,115	729,393	787,290
2	Provision for depreciation	82,005	88,182	99,993	115,802
3	Interest on debt to:				
	(i) Federal government	—	—	—	345
	(ii) Federal government enterprises	—	28	266	—
	(iii) Provincial governments	36,148	44,317	48,268	50,560
	(iv) Provincial government enterprises	—	1	—	79
	(vii) Other	67,548	86,079	113,808	148,330
	Sub-total, item 3	103,696 ³	130,425 ³	162,342 ³	199,314 ³
4	Other current expenditure	14,018	17,523	19,713	19,191
5	Total current expenditure	844,029	923,245	1,011,441	1,121,597
6	Net profit (+) or loss (-) before provision for income tax	271,479	269,658	267,410	301,335
7	Estimated income tax	—	—	15 ⁴	—
8	Net profit (+) or loss (-) after provision for income tax	271,479	269,658	267,395	301,335
9	Total current expenditure plus net profit or minus loss	1,115,508	1,192,903	1,278,851	1,422,932

¹ Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 3.

² These amounts differ by -299 and +4,526 respectively from changes in asset item 3 by reason of the closing out of one establishment of an enterprise and the acquisition of a private company.

³ Excludes interest capitalized during construction of fixed assets of 19,704, 13,821, 9,510 and 16,379 respectively.

⁴ Represents payment of income tax by company prior to its acquisition by a provincial government enterprise.

TABLE 3. Net Surplus Account Transactions for Fiscal Years Ended Nearest to December 31

No.		1958	1959	1960	1961
		thousands of dollars			
1	Balance at beginning of year	287,711	300,152	312,612 ¹	310,817 ¹
2	Net profit or loss for the year after provision for income tax ²	271,479	269,658	267,395	301,335
3	Net profit or loss on sale or retirement of fixed assets	145	343	1,127	60
4	Net transfers from (+) or to (-) reserves	- 84,678	- 82,677	- 82,024	- 84,475
5	Other adjustments (net)	39,110 ³	47,085 ³	49,670 ³	52,977 ³
6	Contributions from own or other levels of government				
	(i) Federal	750 ⁴	—	—	—
	(iii) Provincial	3,256 ⁵	3,687 ⁵	2,942 ⁵	3,797 ⁵
	Sub-total, item 6	4,006	3,687	2,942	3,797
7	Remittances of surplus:				
	1. Dividends paid to:				
	(iii) Provincial governments	—	—	- 1,080	- 315
	2. Other remittances to:				
	(iii) Provincial governments	- 217,621 ⁶	- 226,866 ⁶	- 235,762 ⁶	- 249,814 ⁶
	Sub-total, item 7	- 217,621	- 226,866	- 236,842	- 250,129
8	Net additions (+) or deductions (-)	12,441	11,230	2,268	23,565
9	Balance at end of year	300,152	311,382	314,880	334,382

¹ Difference between opening balance and prior year's closing balance is due to the acquisition and amalgamation of enterprises.

² Item 8, Expenditure, Table 2.

³ Consists mainly of licenses, permits and fines collected by liquor commissions on behalf of the provinces, which are included also in remittances, item 7.2 below.

⁴ Grant in aid of construction.

⁵ Consists of toll-highway and toll-bridge subsidies, assistance for rural electrification, and miscellaneous grants. See also item 4, current revenue, Table 2.

⁶ Includes remittances of licenses, permits and fines collected by liquor commissions on behalf of the provinces. See footnote 3 above.

INDUSTRIAL DISTRIBUTION

TABLE 4. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1958

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Cash on hand and on deposit	28	103	100	2,617	2,726	20,372	31	25,746	672	18,130	18,235	—	63,014
2	Accounts receivable less reserve for bad debts	699	234	114	3,976	6,244	52,190	244	62,654	229	3,419	3,636	..	70,985
3	Inventories	3,633	441	859	5,884	13,062	57,626	40	76,612	430	61,178	88	22	143,263
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	4	—	4
	(vii) Other	—	—	—	—	—	—	—	—	—	—	250	—	250
	Sub-total, item 4	—	—	—	—	—	—	—	—	—	—	254	—	254
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	7	848	—	855	—	—	266	—	1,121
	(ii) Federal government enterprises	—	—	—	—	—	58	—	58	—	—	—	—	58
	(iii) Provincial governments	—	—	—	7	5	259	1	272	—	—	252	—	524
	(v) Municipal governments	—	—	—	3	—	—	—	3	—	—	827	—	830
	(vii) Other	—	—	—	3	—	22	—	25	—	—	16	—	41
	Sub-total	—	—	—	13	12	1,187	1	1,213	—	—	1,361	—	2,574
	2. Other revenue	—	—	—	—	—	5,981	—	5,981	—	—	853	—	6,834
	Sub-total, item 5	—	—	—	13	12	7,168	1	7,194	—	—	2,214	—	9,408
6	Prepaid expenses	102	8	2	158	827	1,358	3	2,346	6	294	74	—	2,832
7	Fixed assets	971	1,007	2,663	373,051	264,867	3,432,042	23,303	4,093,263	277	7,836	10,012	—	4,116,029 ¹
8	Loans and advances receivable from													
	(ii) Provincial governments	—	85	—	—	—	—	—	—	—	—	80,292	—	80,377
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	40,994 ²	—	40,994
	(vii) Other	235	—	—	4	—	7,047	—	7,051	104	263	27,137	—	34,790
	Sub-total, item 8	235	85	—	4	—	7,047	—	7,051	104	263	148,423	—	156,161
9	Securities held as investments:													
	1. Federal government treasury bills ..	—	—	—	—	2,731	573	—	3,304	—	—	—	—	3,304
	2. Federal government direct and guaranteed bonds	—	—	—	140	2,991	6,473	10	9,614	—	—	28,390	—	38,004
	3. Provincial government treasury bills ..	—	—	—	—	200	6,900	—	7,100	—	—	—	—	7,100
	4. Provincial and municipal government direct and guaranteed bonds ..	—	—	—	152	505	2,090	151	2,898	—	—	26,821	—	29,719
	5. Notes of companies incorporated in Canada and of institutions	—	—	—	—	—	2,500	—	2,500	—	—	—	—	2,500
	6. Bonds of companies incorporated in Canada and of institutions	—	—	—	—	—	13	—	13	—	—	1,863	—	1,896
	7. Preferred and common stock, Canadian:													
	(iv) Provincial government enterprises ³ ..	—	—	—	—	680	—	—	680	—	—	—	—	680
	(vii) Other	2	18	—	18	—	—	—	18	1	—	56	—	95
	Sub-total	2	18	—	18	680	—	—	698	1	—	56	—	775
	8. Foreign investments	—	—	—	—	—	—	—	—	—	—	1,050	—	1,050
	Sub-total, item 9	2	18	—	310	7,107	18,549	161	26,127 ⁴	1	—	58,200	—	84,348
10	Mortgages receivable and agreements for sale	—	30	—	28	—	1,474	—	1,502	—	16	3,819	—	5,367
11	Restricted funds:													
	1. Depreciation funds	—	—	—	439	1,312	3,832	—	5,583	—	—	—	—	5,583
	2. Trust and deposit accounts	—	—	—	75 ⁵	—	—	—	75	—	—	—	—	75
	3. Other funds	—	—	—	10,492	10,728	188,364	—	209,584	—	—	2,280	—	211,864
	Sub-total, item 11	—	—	—	11,006	12,040	192,196	—	215,242	—	—	2,280	—	217,522 ⁶
12	Deferred charges:													
	1. Amortization of bond discount	—	—	—	3,076	2,119	41,845	—	47,040	—	—	—	—	47,040
	2. Other charges	5	113	11	148	442	200,000 ⁷	—	200,590	—	175	173	—	201,067
	Sub-total, item 12	5	113	11	3,224	2,561	241,845	—	247,630	—	175	173	—	248,107
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	—	63	4	9,236	—	9,303	33	—	8	—	9,344
	Sub-total, item 13	—	—	—	63	4	9,236	—	9,303	33	—	8	—	9,344
14	Total assets	5,675	2,039	3,749	400,334	309,450	4,041,103	23,783	4,774,670	1,752	91,311	247,416	22	5,126,634

¹ Net of accumulated depreciation, forestry, 556; mines, quarries and oil wells, 1,822; manufacturing industries, 2,401; transportation, 21,762; communication, 80,675; electric power, 516,313; other utilities, 113; wholesale trade, 122; retail trade, 3,684; finance, insurance and real estate, 916; total, 628,364; includes physical property held for sale by a financial enterprise, 838 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication, and other utilities.

² Of this amount, 38,512 is secured by non-negotiable debentures.

³ Involves transactions between subsidiary and parent government enterprises.

⁴ Of this amount, 6,594 is held in trust in provincial treasuries.

⁵ Residual unmatched amounts, after offsets against contra liability item 8.

⁶ Invested as follows:

	Transportation	Communication	Electric power	Finance, insurance and real estate	Total
Cash	78	25	1,306	1,758	3,167
Federal government direct and guaranteed bonds	874	4,105	99,001	522	104,502
Provincial government treasury bills	—	500	—	—	500
Provincial and municipal government direct and guaranteed bonds	9,754	1,808	76,262	—	87,824
Equity in provincial government sinking funds	—	5,595	15,064	—	20,659
Bonds of companies incorporated in Canada and of institutions	300	—	286	—	586
Other assets	—	7	277	—	284
Totals	11,006	12,040	192,196	2,280	217,522
(of which held in trust in provincial treasuries)	9,552	5,960	25,364	388	41,264

⁷ Of this amount, 197,591 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 4. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1958

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Accounts payable	276	23	12	10,214	4,137	40,603	124	55,078	128	15,502	1,650	—	72,669
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	94	—	21	1,250	—	1,980	80	3,310	—	242	59	—	3,726
	2. Other loans and advances	—	—	—	—	—	—	—	—	—	—	172,761 ⁸	—	172,761
	3. Notes	—	—	—	2,000	—	—	—	2,000	—	—	—	—	2,000
	Sub-total, item 2	94	—	21	3,250	—	1,980	80	5,310 ⁹	—	242	172,820	—	178,487
3	Interest payable to (iii) Provincial governments	—	—	657	—	—	—	—	—	—	—	264	—	921
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial governments	—	—	—	48	1,277	5,626	—	6,951	—	—	682	—	7,633
	(vii) Other	—	—	—	1,470	282	25,167	—	26,919	—	—	—	—	26,919
	Sub-total	—	—	—	1,518	1,559	30,793	—	33,870	—	—	682	—	34,552
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	54	8	—	417	—	18,817	—	19,234	4	357	68	—	19,725
	Sub-total, item 4	54	8	—	1,935	1,559	49,610	—	53,104	4	357	750	—	54,277
5	Long-term loans and advances owing to (iii) Provincial governments	4,597	1,685	3,183	42,783	210,690	812,388	—	1,065,861	1,258	8,498	45,870	—	1,130,952
	(vii) Other	—	—	—	—	—	21,521	—	21,521	—	—	900	—	22,421 ¹⁰
	Sub-total, item 5	4,597	1,685	3,183	42,783	210,690	833,909	—	1,087,382	1,258	8,498	46,770	—	1,153,373
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	171,166	28,000	2,173,918	—	2,373,084	—	—	5,000	—	2,378,084
	2. Mortgages and agreements for sale	—	27	—	5	—	140	—	145	—	107	23	—	302
	3. Other debt	—	—	—	61,396	—	20,500	—	81,896 ¹¹	—	—	—	—	81,896
	Sub-total, item 6	—	27	—	232,567	28,000	2,194,558	—	2,455,125	—	107	5,023	—	2,460,282 ¹²
7	Deferred credits:													
	1. Deferred revenue	—	—	—	55	1,180	—	11	1,246	—	—	6,368	—	7,614
	2. Other credits	1	—	—	205	52	459	—	716	—	—	—	—	717
	Sub-total, item 7	1	—	—	260	1,232	459	11	1,962	—	—	6,368	—	8,331
8	Trust and deposit accounts	2	—	—	—	—	7,482	—	7,482	—	—	—	—	7,484
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	183	9	—	436	1,462	12,196	99	14,193	10	1,712	9,281	—	25,388
	Sub-total, item 9	183	9	—	436	1,462	12,196	99	14,193	10	1,712	9,281	—	25,388
10	Other liabilities	9	2	4	4,551	2	3,442	—	7,995	—	509	93	22	8,634
11	Proprietary equity (net worth):													
	1. Capital stock held by (iii) Provincial governments	—	—	—	65,291	—	—	—	65,291	—	—	336	—	65,627
	(iv) Provincial government enterprises ³	—	—	—	—	680	—	—	680	—	—	—	—	680
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	12	—	12
	(vii) Other	—	—	—	—	—	34	—	34	—	—	—	—	34
	Sub-total	—	—	—	65,291	680	34	—	66,005	—	—	348	—	66,353
	2. Interest-free working capital provided by (iii) Provincial governments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by (iii) Provincial governments	—	—	—	—	—	—	23,238	23,238	—	—	—	—	23,238
	4. Other equity held by (iii) Provincial governments	—	—	2,757	—	—	100	—	100	—	—	426	—	3,283
	(vi) Municipal government enterprises	—	—	—	—	—	315,717 ¹³	—	315,717	—	—	—	—	315,717
	Sub-total	—	—	2,757	—	—	315,817	—	315,817	—	—	426	—	319,000
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	545	59,733	—	60,278	35	2,513	456	—	63,327
	(2) Plant expansion	—	—	—	—	—	50,293	—	50,293	—	1,352	—	—	51,645
	(3) Other equity reserves	—	—	—	10,862	2,263	312,471	1	325,597	—	6,442	303	—	332,342
	Sub-total	—	45	—	10,862	2,808	422,497	1	436,168	35	10,307	759	—	447,314
	6. Unappropriated surplus	459	240	-2,885	28,185	58,880	158,516	230	245,811	317	53,346	2,864	—	300,152
	Sub-total, item 11	459	285	-128	104,338	62,368	896,864	23,469	1,087,039	352	64,384	4,397	—	1,156,788
12	Total liabilities and net worth	5,675	2,039	3,749	400,334	309,450	4,041,103	23,783	4,774,670	1,752	91,311	247,416	22	5,126,634

⁸ Comprises savings balances due to the public.⁹ Guaranteed by provinces.¹⁰ Of this amount, 20,900 is under provincial guarantee.¹¹ Consists of notes payable.¹² Includes provincial guarantees of 2,432,307.¹³ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 5. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1958

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
	Revenue													
1	Revenue from sales and services on current operations	7,421	1,515	1,951	32,486	59,356	381,800	410	474,052	2,556	583,202	14,741	187	1,085,625
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	—	8	249	3,903	—	4,160	—	—	1,028	—	5,188
	(ii) Federal government enterprises	—	—	—	—	—	234	—	234	—	—	—	—	234
	(iii) Provincial governments	—	—	—	185	367	3,389	5	3,946	—	—	3,717	—	7,663
	(iv) Provincial government enterprises	—	—	—	42	16	702	—	760	—	—	—	—	760
	(v) Municipal governments	—	—	—	3	—	—	—	3	—	—	2,098	—	2,101
	(vii) Other	2	—	10	47	111	2,038	10	2,206	28	327	1,650	—	4,223
	Sub-total	2	—	10	285	743	10,266	15	11,309	28	327	8,493	—	20,169
	2. Other financial income	—	—	—	31	—	2,891	—	2,922	—	26	459	—	3,407
	Sub-total, item 2	2	—	10	316	743	13,157	15	14,231	28	353	8,952	—	23,576
3	Rental income	—	—	3	85	—	197	11	293	6	20	683	2	1,007
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	—	—	—	1,102 ¹	—	1,102	—	—	—	—	1,102
5	Other current income	4	25	9	152	481	2,896	—	3,529	8	501	122	—	4,198
6	Total current revenue	7,427	1,540	1,973	33,039	60,580	399,152	436	493,207	2,598	584,076	24,498	189	1,115,508
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	867	354	600	15,417	30,910	86,023	201	132,551	86	25,444	3,426	45	163,373
	2. Net drawings on (+) or net additions to (-) inventories	- 61	154	127	- 652	- 609	2,216	7	962	285	495	5	- 5	1,962
	3. Other purchases of goods and services	5,891	503	1,358	7,891	5,802	64,424	141	78,258	2,109	377,263	13,453	140	478,975
	Sub-total, item 1	6,697	1,011	2,085	22,656	36,103	152,663	349	211,771	2,480	403,202	16,884	180	644,310
2	Provision for depreciation	131	221	283	3,445	11,782	64,923	32	80,182	32	1,002	154	—	82,005
3	Interest on debt to:													
	(iii) Provincial governments	—	—	102	65	7,396	26,710	—	34,171	5	—	1,870	—	36,148
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(vii) Other	60	6	1	3,336	876	59,721	—	63,933	—	3	3,545	—	67,548
	Sub-total, item 3	60	6	103	3,401	8,272	86,431	—	98,104 ²	5	3	5,415	—	103,696
4	Other current expenditure	83	57	—	139	387	12,437	23	12,986	5	309	578	—	14,018
5	Total current expenditure	6,971	1,295	2,471	29,641	56,544	316,454	404	403,043	2,522	404,516	23,031	180	844,029
6	Net profit (+) or loss (-) before provision for income tax	456	245	- 498	3,398	4,036	82,698	32	90,164	76	179,560	1,467	9	271,479
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	456	245	- 498	3,398	4,036	82,698	32	90,164	76	179,560	1,467	9	271,479
9	Total current expenditure plus net profit or minus loss	7,427	1,540	1,973	33,039	60,580	399,152	436	493,207	2,598	584,076	24,498	189	1,115,508

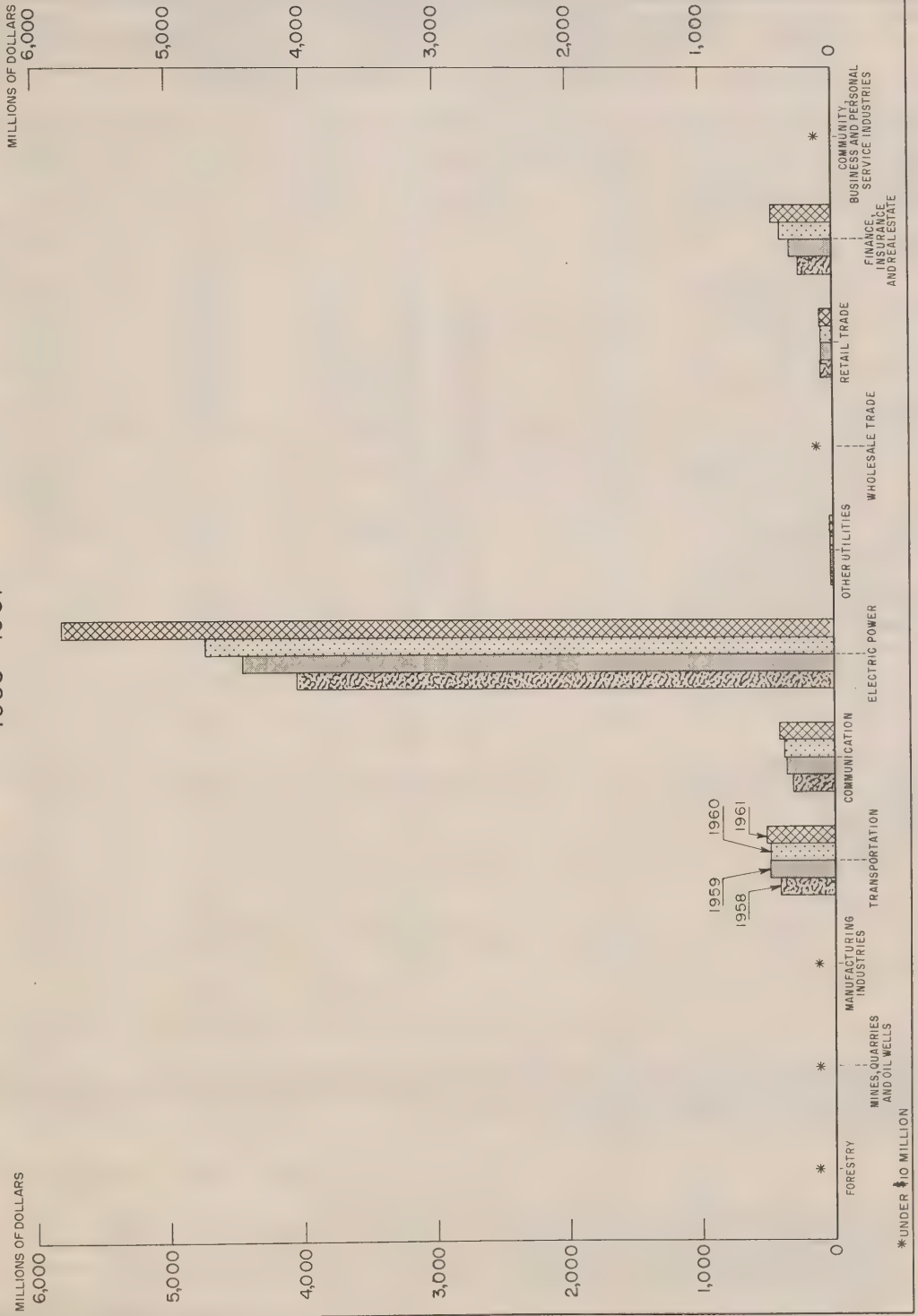
¹ Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 6.² Excludes interest capitalized during construction of fixed assets, 19,704.

TABLE 6. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1958

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
					thousands of dollars									
1	Balance at beginning of year	500	147	- 2,355	26,428	57,353	152,906	266	236,953	267	50,434	1,765	-	287,711
2	Net profit or loss for the year after provision for income tax	456	245	- 498	3,398	4,036	82,698	32	90,164	76	179,560	1,467	9	271,479 ¹
3	Net profit or loss on sale or retirement of fixed assets	3	-	6	90	10	36	-	136	-	-	-	-	145
4	Net transfers from (+) or to (-) reserves	-	-	-	- 4,269	- 630	- 78,460	- 2	- 83,361	- 3	- 576	- 738	-	- 84,678
5	Other adjustments (net)	-	- 5	-	96	- 61	2,682	- 66	2,651	5	35,905 ²	554	-	39,110
6	Contributions from own or other levels of government:													
	(i) Federal	-	-	-	750 ³	-	-	-	750	-	-	-	-	750
	(iii) Provincial	-	-	-	1,802 ⁴	-	1,454 ⁵	-	3,256	-	-	-	-	3,256
	Sub-total, item 6	-	-	-	2,552	-	1,454	-	4,006	-	-	-	-	4,006
7	Remittances of surplus:													
	1. Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Other remittances to:													
	(iii) Provincial governments	- 500	- 147	- 38	- 110	- 1,828	- 2,800	-	- 4,738	- 28	- 211,977	- 184	- 9	- 217,621
	Sub-total, item 7	- 500	- 147	- 38	- 110	- 1,828	- 2,800	-	- 4,738	- 28	- 211,977	- 184	- 9	- 217,621
8	Net additions (+) or deductions (-)	- 41	93	- 530	1,757	1,527	5,610	- 36	8,858	50	2,912	1,099	-	12,441
9	Balance at end of year	459	240	- 2,885	28,185	58,880	158,516	230	245,811	317	53,346	2,864	-	300,152

¹ Item 8, Expenditure, Table 5.² Consists of licenses, permits and fines, net of enforcement expenses, collected by liquor commissions on behalf of the provinces, which are also included in remittances, item 7.2 below.³ Grant in aid of construction.⁴ Toll-highway and toll-bridge subsidy.⁵ Assistance for rural electrification.

ASSETS=LIABILITIES AND NET WORTH, BY INDUSTRY 1958-1961



* UNDER \$10 MILLION

TABLE 7. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1959

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal services industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Cash on hand and on deposit	22	110	25	20,075	21,111	65,033	84	106,303	355	13,280	14,312	—	134,407
2	Accounts receivable less reserve for bad debts	555	230	112	4,646	7,315	54,561	220	66,742	211	3,993	3,425	..	75,268
3	Inventories	3,206	453	845	4,668	13,519	50,212	39	68,438	674	61,576	114	18	135,324
4	Interest, dividends and rents receivable from	—	—	—	—	—	—	—	—	—	—	4	—	4
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	285	—	447
	(vii) Other	—	—	—	162	—	—	—	162	—	—	289	—	451
	Sub-total, item 4	—	—	—	162	—	—	—	162	—	—	289	—	451
5	Accrued revenue:													
	1. Interest owing from	—	—	—	—	—	963	—	963	—	—	259	—	1,222
	(i) Federal government	—	—	—	—	—	58	—	58	—	—	—	—	58
	(ii) Federal government enterprises	—	—	—	4	—	196	1	201	—	—	272	—	473
	(iii) Provincial governments	—	—	—	10	—	—	—	10	—	—	2,077	—	2,087
	(v) Municipal governments	—	—	—	1	36	35	—	72	1	—	65	—	138
	(vii) Other	—	—	—	15	36	1,252	1	1,304	1	—	2,673	—	3,978
	Sub-total	—	—	—	15	36	1,252	1	1,304	1	—	2,673	—	3,978
	2. Other revenue	—	—	—	—	—	6,130	—	6,130	—	—	1,253	—	7,383
	Sub-total, item 5	—	—	—	15	36	7,382	1	7,434	1	—	3,926	—	11,361
6	Prepaid expenses	64	3	—	291	713	989	4	1,997	47	377	88	—	2,576
7	Fixed assets	914	883	2,439	421,412	285,775	3,739,870	24,357	4,471,414	274	7,965	11,048	—	4,494,937 ²
8	Loans and advances receivable from	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments	—	330	—	50	—	—	—	50	—	—	72,970	—	73,350
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	239	—	239
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	102,305 ⁴	—	102,305
	(vii) Other	204	—	—	5	—	8,895	—	8,900	94	211	30,982	—	40,391
	Sub-total, item 8	204	330	—	55	—	8,895	—	8,950	94	211	206,496	—	216,285
9	Securities held as investments:													
	1. Federal government treasury bills ..	—	—	—	—	1,870	750	—	2,620	—	—	3,476	—	6,096
	2. Federal government direct and guaranteed bonds	—	—	—	140	—	1,050	10	1,200	—	—	28,324	—	29,524
	3. Provincial government treasury bills ..	—	—	—	—	5,600	—	—	5,600	—	—	—	—	5,600
	4. Provincial and municipal government direct and guaranteed bonds ..	—	—	—	199	94	3,512	151	3,956	—	—	28,276	—	32,232
	5. Notes of companies incorporated in Canada and of institutions	—	—	—	—	—	30,952	—	30,952	—	—	—	—	30,952
	6. Bonds of companies incorporated in Canada and of institutions	—	—	—	—	—	25	—	25	—	—	1,874	—	1,899
	7. Preferred and common stock, Canadian:													
	(iv) Provincial government enterprises ..	—	—	—	—	722	—	—	722	—	—	—	—	722
	(vii) Other	3	17	—	22	—	—	—	22	1	—	51	—	94
	Sub-total	3	17	—	22	722	—	—	744	1	—	51	—	816
	8. Foreign investments	—	—	—	—	—	—	—	—	—	—	697	—	697
	Sub-total, item 9	3	17	—	361	8,286	36,289	161	45,097	1	—	62,698	—	107,816
10	Mortgages receivable and agreements for sale	—	28	—	23	—	1,625	—	1,648	—	15	7,293	—	8,984
11	Restricted funds:													
	1. Depreciation funds	—	—	—	589	1,374	2,852	—	4,815	—	—	—	—	4,815
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	—	—	—	20,698	13,455	204,196	—	238,349	—	—	3,119	—	241,468
	Sub-total, item 11	—	—	—	21,287	14,829	207,048	—	243,164	—	—	3,119	—	246,283 ³
12	Deferred charges:													
	1. Amortization of bond discount	—	—	—	5,750	2,520	50,532	—	58,802	—	—	1,919	—	60,721
	2. Other charges	13	81	5	188	2,050	205,240 ⁶	—	207,478	—	195	3,007	—	210,779
	Sub-total, item 12	13	81	5	5,938	4,570	255,772	—	266,280	—	195	4,926	—	271,500
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	—	85	3	11,818	—	11,906	5	—	8	—	11,919
	Sub-total, item 13	—	—	—	85	3	11,818	—	11,906	5	—	8	—	11,919
14	Total assets	4,981	2,135	3,426	479,018	356,157	4,439,494	24,866	5,299,535	1,662	87,612	317,742	18	5,717,111

¹ Includes transactions of Manitoba Agricultural Credit Corporation at end of its first year of operation.² Net of accumulated depreciation, forestry, 635; mines, quarries and oil wells, 2,021; manufacturing industries, 2,666; transportation, 24,862; communication, 89,626; electric power, 584,622; other utilities, 139; wholesale trade, 136; retail trade, 4,249; finance, insurance and real estate, 1,078; total 710,034; includes physical property held for sale by a financial enterprise, 606 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication, and other utilities.³ Involves transactions between subsidiary and parent government enterprise.⁴ Of this amount, 99,287 is secured by non-negotiable debentures.⁵ Invested as follows:

	Transportation	Communication	Electric power	Finance, insurance and real estate	Total
Cash	9	93	1,268	2,597	3,967
Federal government treasury bills	—	—	4,899	—	4,899
Federal government direct and guaranteed bonds	1,310	4,156	100,316	522	106,304
Provincial government treasury bills	4,848	—	—	—	4,848
Provincial and municipal government direct and guaranteed bonds	14,670	2,392	79,584	—	96,646
Equity in provincial government sinking funds	—	8,184	20,197	—	28,381
Bonds of companies incorporated in Canada and of institutions	450	—	414	—	864
Other assets	—	14	370	—	384
Totals	21,287	14,829	207,048	3,119	246,283
(of which held in trust in provincial treasuries)	14,692	7,093	30,800	462	53,047

⁶ Of this amount, 202,937 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 7. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1959

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, ¹ insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Accounts payable	214	28	11	5,870	3,080	34,131	83	43,164	82	11,453	1,600	—	56,552
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	30	—	26	600	—	2,659	35	3,294	75	388	32	—	3,845
	2. Other loans and advances	—	—	—	1,100	—	—	—	1,100	—	—	163,027 ⁷	—	164,127
	3. Notes	—	—	300	2,000	—	45	—	2,045	—	—	—	—	2,345
	Sub-total, item 2	30	—	326	3,700	—	2,704	35	6,439 ⁸	75	388	163,059	—	170,317
3	Interest payable to (iii) Provincial governments	—	—	759	—	—	—	—	—	—	—	299	—	1,058
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial governments	—	—	—	—	1,373	8,993	—	10,366	—	—	682	—	11,048
	(vii) Other	—	—	—	2,220	400	29,285	—	31,905	—	—	342	—	32,247
	Sub-total	—	—	—	2,220	1,773	38,278	—	42,271	—	—	1,024	—	43,295
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	45	10	—	542	—	14,955	—	15,497	6	490	158	—	16,206
	Sub-total, item 4	45	10	—	2,762	1,773	53,233	—	57,768	6	490	1,182	—	59,501
5	Long-term loans and advances owing to:													
	(ii) Federal government enterprises	—	—	—	—	—	4,322	—	4,322	—	—	—	—	4,322
	(iii) Provincial governments	4,077	1,685	3,183	32,433	222,020	915,845	—	1,170,298	1,158	7,953	51,108	—	1,239,462
	(iv) Provincial government enterprises ⁹	—	—	—	—	—	—	—	—	—	—	239	—	239
	(vii) Other	—	—	—	—	—	20,494	—	20,494	—	—	741	—	21,235 ⁹
	Sub-total, item 5	4,077	1,685	3,183	32,433	222,020	940,661	—	1,195,114	1,158	7,953	52,088	—	1,265,258
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	248,273	60,000	2,341,852	—	2,650,125	—	—	75,000	—	2,725,125
	2. Mortgages and agreements for sale	—	41	—	100	—	40,217	—	40,317	—	94	100	—	40,552
	3. Other debt	—	—	—	72,400	—	25,300	—	97,700 ¹⁰	—	—	—	—	97,700
	Sub-total, item 6	—	41	—	320,773	60,000	2,407,369	—	2,788,142	—	94	75,100	—	2,863,377 ¹¹
7	Deferred credits:													
	1. Deferred revenue	—	—	—	59	1,384	—	5	1,448	—	—	7,189	—	8,637
	2. Other credits	—	—	—	156	38	255	—	449	—	—	—	—	449
	Sub-total, item 7	—	—	—	215	1,422	255	5	1,897	—	—	7,189	—	9,086
8	Trust and deposit accounts	2	—	—	—	—	15,212	—	15,212	—	—	—	—	15,214
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	178	25	—	464	1,524	14,962	126	17,076	8	1,804	10,439	—	29,530
	Sub-total, item 9	178	25	—	464	1,524	14,962	126	17,076	8	1,804	10,439	—	29,530
10	Other liabilities	8	—	5	2,965	—	4,283	—	7,248	—	375	107	18	7,761
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial governments	—	—	—	65,291	—	—	—	65,291	—	—	1,833	—	67,124
	(iv) Provincial government enterprises ⁹	—	—	—	—	722	—	—	722	—	—	—	—	722
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	13	—	13
	(vii) Other	—	—	—	—	—	33	—	33	—	—	—	—	33
	Sub-total	—	—	—	65,291	722	33	—	66,046	—	—	1,846	—	67,892
	2. Interest-free working capital provided by:													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by (iii) Provincial governments	—	—	—	—	—	—	24,296	24,296	—	—	—	—	24,296
	4. Other equity held by:													
	(iii) Provincial governments	—	—	2,757	—	—	501	—	501	—	—	422	—	3,680
	(vi) Municipal government enterprises	—	—	—	—	—	346,915 ¹²	—	346,915	—	—	—	—	346,915
	Sub-total	—	—	2,757	—	—	347,416	—	347,416	—	—	422	—	350,595
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	540	63,671	—	64,211	35	2,500	656	—	67,447
	(2) Plant expansion	—	—	—	—	—	58,213	—	58,213	—	1,439	—	—	59,652
	(3) Other equity reserves	—	—	—	15,369	2,846	331,353	9	349,577	—	7,442	443	—	357,462
	Sub-total	—	45	—	15,369	3,386	453,237	9	472,001	35	11,381	1,099	—	484,561
	6. Unappropriated surplus	427	301	-3,615	29,176	62,230	165,998	312	257,716	298	52,943	3,312	—	311,382
	Sub-total, item 11	427	346	-858	109,836	66,338	966,684	24,617	1,167,475	333	65,055	6,679	—	1,239,457
12	Total liabilities and net worth	4,981	2,135	3,426	479,018	356,157	4,439,494	24,866	5,299,535	1,662	87,612	317,742	18	5,717,111

⁷ Comprises savings balances due to the public.⁸ Of this amount, 6,117 is shown under provincial guarantee.⁹ 20,700 of this amount is guaranteed by the provinces.¹⁰ Consists of notes payable.¹¹ Includes provincial guarantees of 2,795,952.¹² Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 8. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1959

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, ¹ insurance and real estate	Community, business and personal service industries	Total	
					Transportation	Communication	Electric power	Other							
									thousands of dollars						
	Revenue														
1	Revenue from sales and services on current operations.....	7,216	1,558	1,638	37,814	67,867	420,591	429	526,701	1,505	601,039	16,447	186	1,156,290	
2	Financial income:														
	1. Interest from:														
	(i) Federal government.....	—	—	—	9	309	3,865	—	4,183	—	—	1,372	—	5,555	
	(ii) Federal government enterprises.....	—	—	—	—	—	157	—	157	—	—	—	—	157	
	(iii) Provincial governments.....	—	—	—	319	733	3,547	5	4,604	—	—	3,822	—	8,426	
	(iv) Provincial government enterprises.....	—	—	—	201	30	821	—	1,052	—	—	34	—	1,086	
	(v) Municipal governments.....	—	—	—	21	—	—	—	21	—	—	3,359	—	3,380	
	(vi) Other.....	2	—	12	99	16	4,268	12	4,395	23	130	2,001	—	6,563	
	Sub-total.....	2	—	12	649	1,088	12,658	17	14,412	23	130	10,588	—	25,167	
	2. Other financial income.....	—	—	—	31	—	4,231	—	4,262	—	27	715	—	5,004	
	Sub-total, item 2.....	2	—	12	680	1,088	16,889	17	18,674	23	157	11,303	—	30,171	
3	Rental income.....	—	—	3	82	1	328	12	423	6	26	774	2	1,234	
4	Contributions from own or other levels of government:														
	(i) Federal.....	—	—	—	—	—	473 ²	—	473	—	—	—	—	473	
5	Other current income.....	6	28	11	71	279	3,541	1	3,892	12	679	107	—	4,735	
6	Total current revenue.....	7,224	1,586	1,664	38,647	69,235	441,822	459	550,163	1,546	601,901	28,631	188	1,192,903	
	Expenditure														
1	Cost of goods and services sold from current operations:														
	1. Wages and salaries.....	853	408	592	16,593	34,485	96,056	191	147,325	72	27,325	3,804	53	180,432	
	2. Net drawings on (+) or net additions to (-) inventories.....	427	—	14	1,216	—	7,414	1	8,174	-244	-398	-26	4	7,939	
	3. Other purchases of goods and services.....	5,325	565	1,355	7,608	6,509	66,477	134	80,728	1,671	393,572	15,415	113	498,744	
	Sub-total, item 1.....	6,605	961	1,961	25,417	40,537	169,947	326	236,227	1,499	420,499	19,193	170	687,115	
2	Provision for depreciation.....	127	235	281	3,628	13,472	69,294	32	86,426	10	951	152	—	88,182	
3	Interest on debt to:														
	(i) Federal government enterprises.....	—	—	—	—	—	28	—	28	—	—	—	—	28	
	(ii) Provincial governments.....	—	—	102	431	8,146	33,770	—	42,347	—	—	1,868	—	44,317	
	(iii) Provincial government enterprises.....	—	—	—	—	—	—	—	—	1	—	—	—	1	
	(iv) Other.....	54	2	1	6,055	1,395	73,723	3	81,176	—	5	4,841	—	86,079	
	Sub-total, item 3.....	54	2	103	6,486	9,541	107,521	3	123,551 ³	1	5	6,709	—	130,425	
4	Other current expenditure.....	12	76	—	425	526	14,932	25	15,908	2	381	1,144	—	17,523	
5	Total current expenditure.....	6,798	1,274	2,345	35,956	64,076	361,694	386	462,112	1,512	421,836	27,198	170	923,245	
6	Net profit (+) or loss (-) before provision for income tax.....	426	312	-681	2,691	5,159	80,128	73	88,051	34	180,065	1,433	18	269,658	
7	Estimated income tax.....	—	—	—	—	—	—	—	—	—	—	—	—	—	
8	Net profit (+) or loss (-) after provision for income tax.....	426	312	-681	2,691	5,159	80,128	73	88,051	34	180,065	1,433	18	269,658	
9	Total current expenditure plus net profit or minus loss.....	7,224	1,586	1,664	38,647	69,235	441,822	459	550,163	1,546	601,901	28,631	188	1,192,903	

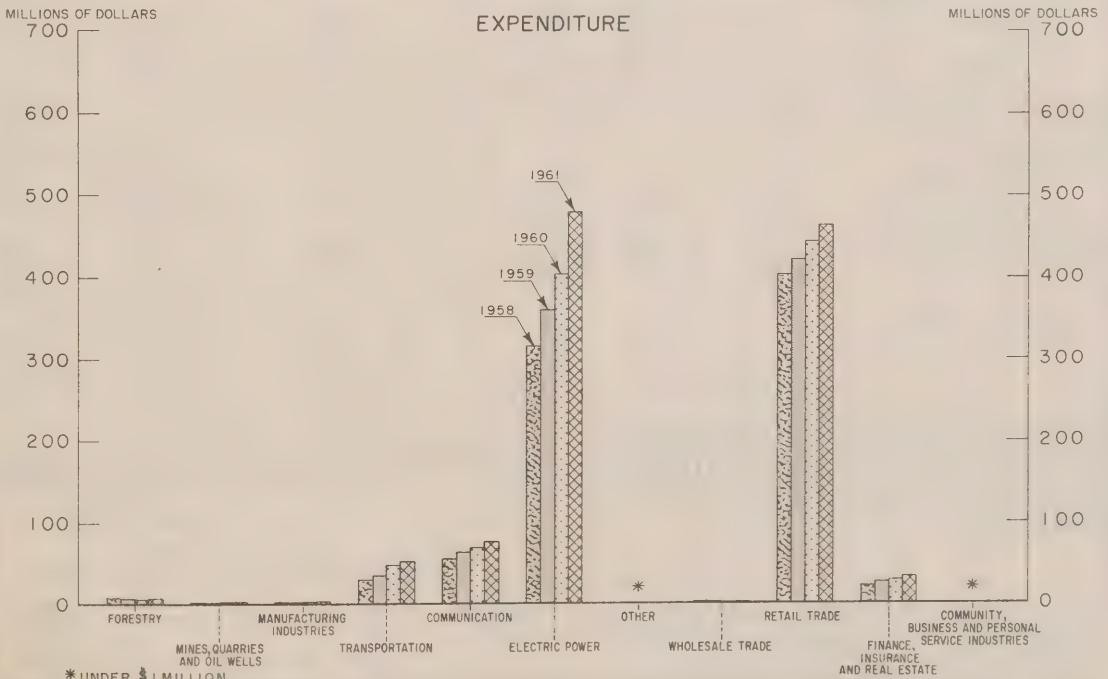
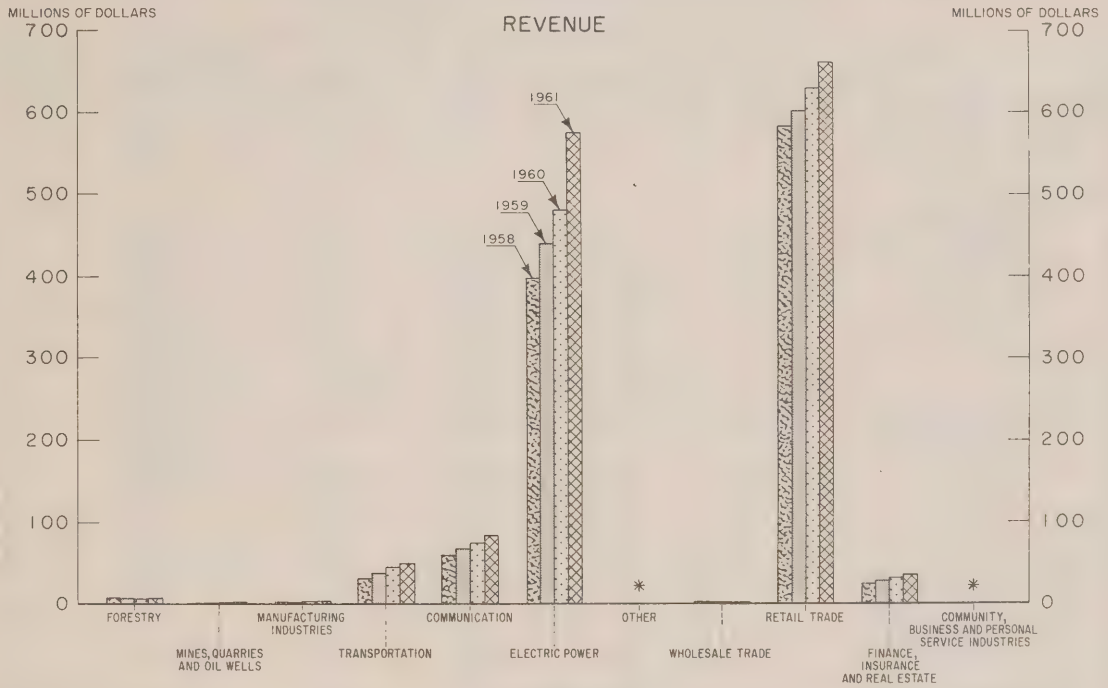
¹ Includes transactions of Manitoba Agricultural Credit Corporation for its first year of operation.² Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 9.³ Excludes interest capitalized during construction of fixed assets, 13,821.

TABLE 9. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1959

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, ¹ insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
					thousands of dollars									
1	Balance at beginning of year.....	459	240	- 2,885	28,185	58,880	158,516	230	245,811	317	53,346	2,864	-	300,152
2	Net profit or loss for the year after provision for income tax.....	426	312	- 681	2,691	5,159	80,128	73	88,051	34	180,065	1,433	18	269,658 ²
3	Net profit or loss on sale or retirement of fixed assets.....	1	-	-	288	-	20	-	308	-	3	31	-	343
4	Net transfers from (+) or to (-) reserves.....	-	-	-	- 4,413	- 819	- 75,605	- 3	- 80,840	- 1	- 1,075	- 761	-	- 82,677
5	Other adjustments (net).....	-	- 11	-	157	128	4,414	- 31	4,668	1	42,250 ³	177	-	47,085
6	Contributions from own or other levels of government													
	(iii) Provincial.....	-	-	-	2,319 ⁴	-	1,325 ⁵	43	3,687	-	-	-	-	3,687
7	Remittances of surplus:													
	1. Dividends.....	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Other remittances to:													
	(iii) Provincial governments ...	- 459	- 240	- 49	- 51	- 1,118	- 2,800	-	- 3,969	- 53	- 221,646	- 432	- 18	- 226,866
	Sub-total, item 7.....	- 459	- 240	- 49	- 51	- 1,118	- 2,800	-	- 3,969	- 53	- 221,646	- 432	- 18	- 226,866
8	Net additions (+) or deductions: (-)	- 32	61	- 730	991	3,350	7,482	82	11,905	- 19	- 403	448	-	11,230
9	Balance at end of year	427	301	- 3,615	29,176	62,230	165,998	312	257,716	298	52,943	3,312	-	311,382

¹ Includes deficit of Manitoba Agricultural Credit Corporation on its first year of operation.² Item 8, Expenditure, Table 8.³ Consists of licenses, permits and fines, net of enforcement expenses, collected by liquor commissions on behalf of the provinces, which are also included in remittances, item 7.2 below.⁴ Toll-highway and toll-bridge subsidy.⁵ Assistance for rural electrification.

REVENUE AND EXPENDITURE, BY INDUSTRY 1958 - 1961



* UNDER \$1 MILLION

TABLE 10. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1960

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation ¹	Communication	Electric power	Other ²						
thousands of dollars														
1	Cash on hand and on deposit	9	20	117	1,743	6,492	58,370	88	66,693	339	14,819	16,949	—	98,946
2	Accounts receivable less reserve for bad debts	891	347	139	3,616	8,128	58,125	234	70,103	92	4,226	3,582	..	79,380
3	Inventories	3,987	485	994	4,941	12,811	46,247	36	64,035	372	62,226	274	21	132,394
4	Interest, dividends and rents receivable from	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	5	—	5
	(vii) Other	—	—	—	—	—	—	—	—	—	—	316	—	316
	Sub-total, item 4	—	—	—	—	—	—	—	—	—	—	321	—	321
5	Accrued revenue:	—	—	—	—	—	—	—	—	—	—	—	—	—
	1. Interest owing from	—	—	—	—	—	1,165	—	1,165	—	—	287	—	1,452
	(i) Federal government	—	—	—	—	—	165	—	165	—	—	—	—	165
	(ii) Federal government enterprises	—	—	—	7	2	185	1	195	—	—	293	—	488
	(iii) Provincial governments	—	—	—	4	—	—	—	4	—	—	3,020	—	3,024
	(v) Municipal governments	—	—	—	4	—	380	—	384	1	—	182	—	567
	(vii) Other	—	—	—	15	2	1,895	1	1,913	1	—	3,782	—	5,696
	Sub-total	—	—	—	—	—	6,897	1	6,898	—	—	1,422	—	8,320
	2. Other revenue	—	—	—	15	2	8,792	2	8,811	1	—	5,204	—	14,016
	Sub-total, item 5	—	—	—	—	—	1,136	5	2,301	—	507	101	—	2,942
6	Prepaid expenses	28	3	2	370	790	1,136	5	2,301	—	507	101	—	2,942
7	Fixed assets	855	754	2,241	433,270	314,873	4,016,472	25,741	4,790,356	68	8,492	12,300	—	4,815,066 ³
8	Loans and advances receivable from	—	600	—	125	—	9,894	—	10,019	—	—	74,029	—	84,648
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	452	—	452
	(iv) Provincial government enterprises ⁴	—	—	—	—	—	—	—	—	—	—	147,353 ⁵	—	147,353
	(v) Municipal governments	278	—	—	5	—	10,122	—	10,127	90	44	36,224	—	46,763
	(vii) Other	278	600	—	130	—	20,016	—	20,146	90	44	258,058	—	279,216
	Sub-total, item 8	—	—	—	—	—	—	—	—	—	—	—	—	—
9	Securities held as investments:	—	—	—	—	1,499	5,357	—	6,856	—	—	5,971	—	12,827
	1. Federal government treasury bills	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Federal government direct and guaranteed bonds	—	—	—	140	—	3,044	10	3,194	—	—	27,715	—	30,909
	3. Provincial government treasury bills	—	—	—	—	—	—	—	—	—	—	—	—	—
	4. Provincial and municipal government direct and guaranteed bonds	—	—	—	1,051	522	3,181	151	4,905	—	—	30,926	—	35,831
	5. Notes of companies incorporated in Canada and of institutions	—	—	—	—	—	—	—	—	—	—	—	—	—
	6. Bonds of companies incorporated in Canada and of institutions	—	—	—	111	—	3,016 ⁶	—	3,127	—	—	1,937	—	5,064
	7. Preferred and common stock, Canadian:	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iv) Provincial government enterprises ⁴	—	—	—	691	67	—	—	758	—	—	—	—	758
	(vii) Other	3	17	—	25	—	—	—	25	—	—	51	—	96
	Sub-total	3	17	—	716	67	—	—	783	—	—	51	—	854
	8. Foreign investments	—	—	—	—	—	—	—	—	—	—	804	—	804
	Sub-total, item 9	3	17	—	2,018	2,088	14,598	161	18,865	—	—	67,404	—	86,289
10	Mortgages receivable and agreements for sale	—	34	—	40	—	1,547	—	1,587	—	69	13,018	—	14,708
11	Restricted funds:	—	—	—	—	—	—	—	—	—	—	—	—	—
	1. Depreciation funds	—	—	—	587	1,442	2,866	—	4,895	—	—	—	—	4,895
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	—	—	—	25,914	17,812	237,685	—	281,411	—	—	3,495	—	284,906
	Sub-total, item 11	—	—	—	26,501	19,254	240,551	—	286,306	—	—	3,495	—	289,801 ⁷
12	Deferred charges:	—	—	—	—	—	—	—	—	—	—	—	—	—
	1. Amortization of bond discount	—	—	—	4,874	2,728	56,968	—	64,570	—	—	2,808	—	67,378
	2. Other charges	18	59	10	177	1,864	194,190 ⁸	—	196,231	—	197	3,428	—	199,943
	Sub-total, item 12	18	59	10	5,051	4,592	251,158	—	260,801	—	197	6,236	—	267,321
13	Other assets:	—	—	—	—	—	—	—	—	—	—	—	—	—
	1. Due on account of deficits from	—	—	—	595	—	—	—	595	—	—	—	—	595
	(iii) Provincial governments	—	—	—	65	87	10,118	—	10,270	—	—	8	—	10,278
	2. Unspecified	—	—	—	660	87	10,118	—	10,865	—	—	8	—	10,873
	Sub-total, item 13	—	—	—	—	—	—	—	—	—	—	—	—	—
14	Total assets	6,069	2,319	3,503	478,355	369,117	4,727,130	26,267	5,600,869	962	90,580	386,950	21	6,091,273

¹ Includes transactions of Star Transfer Limited and International Transit Company Limited purchased from private interests during 1960.² Includes transactions of newly incorporated Manitoba Water Supply Board.³ Net of accumulated depreciation, forestry, 775; mines, quarries and oil wells, 2,225; manufacturing industries, 2,934; transportation, 28,902; communication, 98,735; electric power, 655,463; other utilities, 157; wholesale trade, 31; retail trade, 4,769; finance, insurance and real estate, 1,255; total, 795,246; includes physical property held for sale by a financial enterprise, 1,111 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication, and other utilities.⁴ Involves transactions between subsidiary and parent government enterprises.⁵ Of this amount, 143,371 is secured by non-negotiable debentures.⁶ Includes guaranteed trust certificates, 3,000.⁷ Invested as follows:

	Transportation	Communication	Electric power	Finance, insurance and real estate	Total
Cash	113	31	5,975	2,973	9,092
Federal government direct and guaranteed bonds	1,398	4,231	124,936	522	131,087
Provincial government treasury bills	6,241	—	—	—	6,241
Provincial and municipal government direct and guaranteed bonds	18,291	3,043	78,092	—	99,426
Equity in provincial government sinking funds	—	11,927	29,119	—	41,046
Bonds of companies incorporated in Canada and of institutions	447	—	486	—	933
Other assets	11	22	1,943	—	1,976
Totals	26,501	19,254	240,551	3,495	289,801
(of which held in trust in provincial treasuries)	20,284	8,702	37,232	539	66,757

⁸ Of this amount, 191,994 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 10. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1960

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation ¹	Communication	Electric power	Other ²						
thousands of dollars														
1	Accounts payable	269	45	11	4,011	3,564	35,945	153	43,673	7	12,788	1,939	—	58,732
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	—	99	—	738	—	1,788	—	2,526	—	1,173	435	—	4,233
	2. Other loans and advances	—	—	—	1,900	—	—	—	1,900	—	—	172,818 ³	—	174,718
	3. Notes	—	—	—	2,000	—	104	—	2,104	—	—	—	—	2,104
	Sub-total, item 2	—	99	—	4,638	—	1,892	—	6,530 ¹⁰	—	1,173	173,253	—	181,055
3	Interest payable to (iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	331	—	331
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial governments	—	—	—	198	1,696	9,754	—	11,648	—	—	682	—	12,330
	(vii) Other	—	—	—	3,148	399	31,627	—	35,174	—	—	465	—	35,639
	Sub-total	—	—	—	3,346	2,095	41,381	—	46,822	—	—	1,147	—	47,969
	2. Provision for income tax	—	—	—	12 ¹¹	—	—	—	12	—	—	—	—	12
	3. Other expenditure	44	10	1	448	—	14,076	—	14,524	—	485	120	—	15,184
	Sub-total, item 4	44	10	1	3,806	2,095	55,457	—	61,358	—	485	1,267	—	63,165
5	Long-term loans and advances owing to													
	(ii) Federal government enterprises	—	—	—	—	—	12,664	—	12,664	—	—	—	—	12,664
	(iii) Provincial governments	5,327	1,685	3,183	46,627	231,662	940,408	350	1,219,047	600	7,208	58,142	—	1,295,192
	(iv) Provincial government enterprises ⁴	—	—	—	—	—	—	—	—	—	—	452	—	452
	(vii) Other	—	—	—	—	—	20,290	—	20,290	—	—	731	—	21,021 ¹²
	Sub-total, item 5	5,327	1,685	3,183	46,627	231,662	973,362	350	1,252,001	600	7,208	59,325	—	1,329,329
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	237,241	60,000	2,551,176	—	2,848,417	—	—	125,000	—	2,973,417
	2. Mortgages and agreements for sale	—	35	—	184	—	25,892	—	26,076	—	—	—	—	26,111
	3. Other debt	—	—	—	69,789	—	11,046	—	80,835 ¹³	—	—	—	—	80,835
	Sub-total, item 6	—	35	—	307,214	60,000	2,588,114	—	2,955,328	—	—	125,000	—	3,080,363 ¹⁴
7	Deferred credits:													
	1. Deferred revenue	—	—	—	75	1,443	—	11	1,529	—	—	7,368	—	8,897
	2. Other credits	—	—	—	165	22	640	—	827	—	—	—	—	827
	Sub-total, item 7	—	—	—	240	1,465	640	11	2,356	—	—	7,368	—	9,724
8	Trust and deposit accounts	2	—	—	20	—	15,594	—	15,614	—	—	3	—	15,619
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	178	35	—	480	1,592	16,319	155	18,546	5	1,907	10,089	—	30,760
	Sub-total, item 9	178	35	—	480	1,592	16,319	155	18,546	5	1,907	10,089	—	30,760
10	Other liabilities	14	—	7	1,065	—	4,661	—	5,726	—	322	113	21	6,203
11	Proprietary equity (net worth):													
	1. Capital stock held by (iii) Provincial governments	—	—	—	65,441	—	—	—	65,441	—	—	2,734	—	68,175
	(iv) Provincial government enterprises ⁴	—	—	—	54	67	—	—	121	—	—	—	—	121
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	14	—	14
	(vii) Other	—	—	—	—	—	33	—	33	—	—	—	—	33
	Sub-total	—	—	—	65,495	67	33	—	65,595	—	—	2,748	—	68,343
	2. Interest-free working capital provided by (iii) Provincial governments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by (iii) Provincial governments	—	—	—	—	—	—	25,292	25,292	—	—	—	—	25,292
	4. Other equity held by (iii) Provincial governments	—	—	3,382	—	—	1,515	—	1,515	—	—	422	—	5,319
	(vi) Municipal government enterprises	—	—	—	—	—	380,725 ¹⁵	—	380,725	—	—	—	—	380,725
	Sub-total	—	—	3,382	—	—	382,240	—	382,240	—	—	422	—	386,044
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	566	76,153	—	76,719	25	2,500	700	—	79,989
	(2) Plant expansion	—	—	—	—	—	62,200	—	62,200	—	1,681	—	—	63,881
	(3) Other equity reserves	—	—	—	22,164	3,460	343,271	8	368,903	—	7,455	474	—	376,832
	Sub-total	—	45	—	22,164	4,026	481,624	8	507,822	25	11,636	1,174	—	520,702
	6. Unappropriated surplus	235	365	3,081	22,595	64,646	171,249	298	258,788	325	54,330	3,918	—	314,880
	Sub-total, item 11	235	410	301	110,254	68,739	1,035,146	25,598	1,239,737	350	66,697	8,262	—	1,315,992
12	Total liabilities and net worth	6,069	2,319	3,503	478,355	369,117	4,727,130	26,267	5,600,869	962	90,580	386,950	21	6,091,273

⁹ Comprises savings balances due to the public.¹⁰ Of this amount, 6,288 is shown under provincial guarantee.¹¹ Balance in subsidiary account after takeover by parent enterprise; provincial government business enterprises are not subject to corporation income taxes.¹² 20,700 of this amount is guaranteed by the provinces.¹³ Consists of notes payable.¹⁴ Includes provincial guarantees of 3,028,071.¹⁵ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 11. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1960

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation ¹	Communication	Electric power	Other						
thousands of dollars														
	Revenue													
1	Revenue from sales and services on current operations	6,741	1,699	2,315	44,611	73,773	459,850	414	578,648	1,104	629,962	15,896	171	1,236,536
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	—	10	540	4,451	—	5,001	—	—	1,218	—	6,219
	(ii) Federal government enterprises	—	—	—	—	—	285	—	285	—	—	—	—	285
	(iii) Provincial governments	—	—	—	575	668	4,009	5	5,257	—	—	3,855	—	9,112
	(iv) Provincial government enterprises	—	—	—	169	58	1,168	—	1,395	—	—	67	—	1,462
	(v) Municipal governments	—	—	—	25	—	—	—	25	—	—	6,542	—	6,567
	(vii) Other	1	—	1	39	266	5,040	10	5,355	35	173	2,472	—	8,037
	Sub-total	1	—	1	818	1,532	14,953	15	17,318	35	173	14,154	—	31,682
	2. Other financial income	—	—	—	34	—	2,901	—	2,935	—	10	741	—	3,686
	Sub-total, item 2	1	—	1	852	1,532	17,854	15	20,253	35	183	14,895	—	35,368
3	Rental income	—	—	4	94	—	532	13	639	7	23	827	2	1,502
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	—	—	—	563 ²	—	563	—	—	—	—	563
5	Other current income	6	38	20	96	243	3,547	—	3,886	1	819	112	—	4,882
6	Total current revenue	6,748	1,737	2,340	45,653	75,548	482,346	442	603,989	1,147	630,987	31,730	173	1,278,851
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	975	407	667	19,124	36,967	103,223	207	159,521	13	29,751	4,170	59	195,563
	2. Net drawings on (+) or net additions to (-) inventories	- 781	- 32	- 149	- 273	708	3,965	3	4,403	3	- 650	- 160	- 3	2,631 ³
	3. Other purchases of goods and services	6,054	661	1,717	11,340	6,151	73,460	179	91,130	1,086	414,632	15,800	119	531,199
	Sub-total, item 1	6,248	1,036	2,235	30,191	43,826	180,648	389	255,054	1,102	443,733	19,810	175	729,393
2	Provision for depreciation	157	244	287	4,020	14,556	79,766	35	98,377	3	771	154	—	99,993
3	Interest on debt to:													
	(ii) Federal government enterprises	—	—	—	—	—	266	—	266	—	—	—	—	266
	(iii) Provincial governments	—	—	—	422	8,814	37,163	4	46,403	—	—	1,865	—	48,268
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(vii) Other	84	2	—	13,431	2,544	90,172	—	106,147	—	—	7,570	—	113,808
	Sub-total, item 3	84	2	—	13,853	11,358	127,601	4	152,816 ⁴	—	5	9,435	—	162,342
4	Other current expenditure	24	90	—	407	656	17,303	24	18,390	—	356	853	—	19,713
5	Total current expenditure	6,513	1,372	2,522	48,471	70,396	405,318	452	524,637	1,105	444,865	30,252	175	1,011,441
6	Net profit (+) or loss (-) before provision for income tax	235	365	- 182	- 2,818	5,152	77,028	- 10	79,352	42	186,122	1,478	- 2	267,410
7	Estimated income tax	—	—	—	15 ⁵	—	—	—	15	—	—	—	—	15
8	Net profit (+) or loss (-) after provision for income tax	235	365	- 182	- 2,833	5,152	77,028	- 10	79,337	42	186,122	1,478	- 2	267,395
9	Total current expenditure plus net profit or minus loss	6,748	1,737	2,340	45,653	75,548	482,346	442	603,989	1,147	630,987	31,730	173	1,278,851

¹ Includes transactions of Star Transfer Limited for full year and those of International Transit Company Limited from June 16.

² Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 12.

³ This amount differs by - 299 from changes in asset item 3 by reason of the closing out of two divisions of an enterprise.

⁴ Excludes interest capitalized during construction of fixed assets, 9,510.

⁵ Represents payment of income tax by company prior to its acquisition by a provincial government enterprise.

TABLE 12. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1960

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total	
					Transportation ¹	Communication	Electric power	Other							
					thousands of dollars										
1	Balance at beginning of year....	427	301	- 3,615	30,416 ¹	62,230	165,998	312	258,956	288 ²	52,943	3,312	-	312,612	
2	Net profit or loss for the year after provision for income tax	235	365	- 182	- 2,833	5,152	77,028	- 10	79,337	42	186,122	1,478	- 2	267,395 ³	
3	Net profit or loss on sale or retirement of fixed assets	-	-	-	31	104	919	2	1,056	-	71	-	-	1,127	
4	Net transfers from (+) or to (-) reserves	-	-	-	- 6,783	- 851	- 74,190	- 4	- 81,828	-	- 242	46	-	- 82,024	
5	Other adjustments (net)	-	-	759	334	- 375	3,928	- 2	3,885	-	44,931 ⁴	95	-	49,670	
6	Contributions from own or other levels of government (iii) Provincial.....	-	-	-	2,561 ⁵	-	379 ⁶	-	2,940	-	-	-	2	2,942	
7	Remittances of surplus:														
	1. Dividends paid to (iii) Provincial governments.....	-	-	-	- 1,080	-	-	-	- 1,080	-	-	-	-	- 1,080	
	2. Other remittances to (iii) Provincial governments.....	- 427	- 301	- 43	- 51	- 1,614	- 2,813	-	- 4,478	- 5	- 229,495	- 1,013	-	- 235,762	
	Sub-total, item 7	- 427	- 301	- 43	- 1,131	- 1,614	- 2,813	-	- 5,558	- 5	- 229,495	- 1,013	-	- 236,842	
8	Net additions (+) or deductions (-)	- 192	64	534	- 7,821	2,416	5,251	- 14	- 168	37	1,387	606	-	2,268	
9	Balance at end of year.....	235	365	- 3,081	22,595	64,646	171,249	298	258,788	325	54,330	3,918	-	314,880	

¹ Includes transactions of Star Transfer Limited for full year and those of International Transit Company Limited from June 16; accounts for difference between opening balance and prior year's closing balance.

² Differs from prior year's closing balance because of closing out of two divisions of an enterprise.

³ Item 8, Expenditure, Table 11.

⁴ Consists of licenses, permits and fines, net of enforcement expenses, collected by liquor commissions on behalf of the provinces, which are also included in remittances, item 7.2 below.

⁵ Toll-highway and toll-bridge subsidy.

⁶ Comprises assistance for rural electrification, 312; miscellaneous grants, 67.

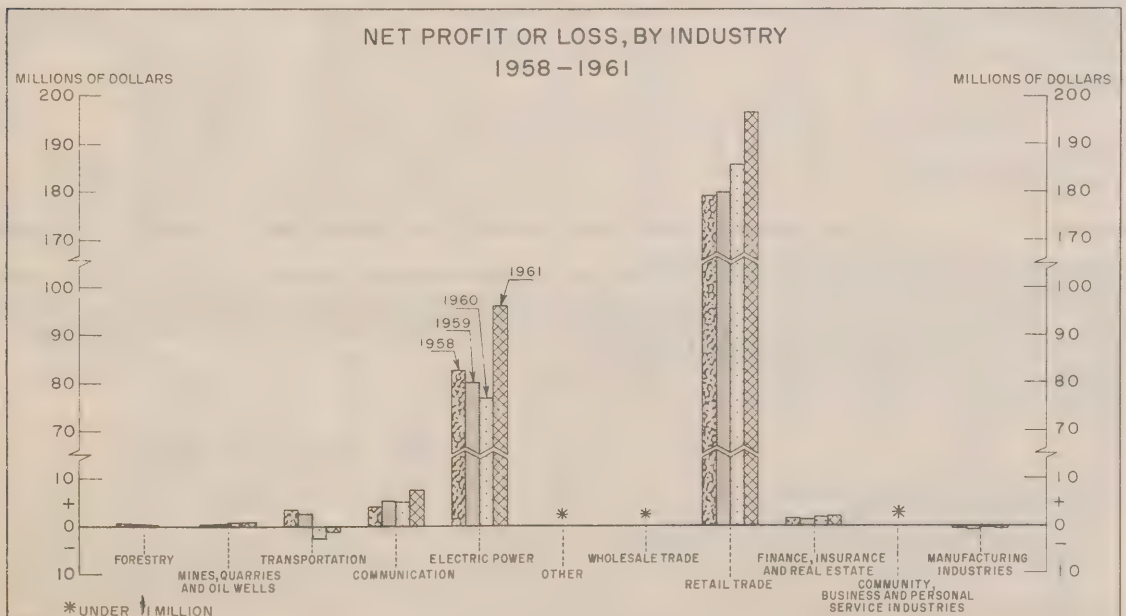


TABLE 13. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1961

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries ¹	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power ²	Other						
thousands of dollars														
1	Cash on hand and on deposit.....	—	—	54	1,936	9,478	88,077	55	99,546	303	16,196	25,573	—	141,672
2	Accounts receivable less reserve for bad debts.....	553	325	220	3,616	9,499	72,903	345	86,363	122	4,677	2,883	—	95,143
3	Inventories.....	4,522	487	1,213	4,344	12,800	51,943	38	69,125	322	64,212	304	21	140,206
4	Interest, dividends and rents receivable from													
	(i) Federal government.....	—	—	—	—	—	160	—	160	—	—	—	—	160
	(iii) Provincial governments.....	—	—	—	—	—	395	—	395	—	—	260	—	655
	(vii) Other.....	—	—	—	—	—	—	—	—	—	—	359	—	359
	Sub-total, item 4.....	—	—	—	—	—	555	—	555	—	—	619	—	1,174
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government.....	—	—	—	—	1	1,236	—	1,237	—	—	320	—	1,557
	(ii) Federal government enterprises.....	—	—	—	—	—	119	—	119	—	—	—	—	119
	(iii) Provincial governments.....	—	—	—	8	1	293	1	303	—	—	294	—	597
	(v) Municipal governments.....	—	—	—	3	—	—	—	3	—	—	3,799	—	3,802
	(vii) Other.....	—	—	—	5	—	268	—	273	1	—	341	—	615
	Sub-total.....	—	—	—	16	2	1,916	1	1,935	1	—	4,754	—	6,690
	2. Other revenue.....	—	—	—	—	—	8,463	2	8,465	—	—	1,482	—	9,947
	Sub-total, item 5.....	—	—	—	16	2	10,379	3	10,400	1	—	6,236	—	16,637
6	Prepaid expenses.....	98	5	11	323	934	1,456	4	2,717	—	417	99	—	3,347
7	Fixed assets.....	771	790	3,249	456,009	336,144	4,971,641	26,434	5,790,228	66	9,972	14,306	—	5,819,382 ³
8	Loans and advances receivable from													
	(iii) Provincial governments.....	—	500	—	250	—	9,126	—	9,376	—	—	75,984	—	85,860
	(iv) Provincial government enterprises.....	—	—	—	—	—	515	—	515	—	—	579 ⁴	—	1,094
	(v) Municipal governments.....	—	—	—	—	—	—	—	—	—	—	185,961 ⁵	—	185,961
	(vii) Other.....	278	—	—	5	—	10,796	—	10,801	86	11	43,751	—	54,927
	Sub-total, item 8.....	278	500	—	255	—	20,437	—	20,692	86	11	306,275	—	327,842
9	Securities held as investments:													
	1. Federal government treasury bills	—	—	—	—	6,664	11,461	—	18,125	—	—	—	—	18,125
	2. Federal government direct and guaranteed bonds.....	—	—	—	144	—	7,739	10	7,893	—	—	28,637	—	36,530
	3. Provincial government treasury bills	—	—	—	—	—	1,000	—	1,000	—	—	—	—	1,000
	4. Provincial and municipal government direct and guaranteed bonds	—	—	—	157	205	5,989	157	6,508	—	—	29,700	—	36,208
	5. Notes of companies incorporated in Canada and of institutions.....	—	—	—	—	—	—	—	—	—	—	—	—	—
	6. Bonds of companies incorporated in Canada and of institutions.....	—	—	—	93	1,200 ⁶	237	—	1,530	—	—	5,046	—	6,576
	7. Preferred and common stock, Canadian:													
	(iv) Provincial government enterprises ⁴	—	—	—	692	87	—	—	759	—	—	—	—	759
	(vii) Other.....	4	14	—	27	—	1,200 ⁷	—	1,227	—	—	54	—	1,299
	Sub-total.....	4	14	—	719	67	1,200	—	1,986	—	—	54	—	2,058
	8. Foreign investments.....	—	—	—	—	—	—	—	—	—	—	804	—	804
	Sub-total, item 9.....	4	14	—	1,113	8,136	27,626	167	37,042	—	—	64,241	—	101,301
10	Mortgages receivable and agreements for sale.....	—	40	—	27	—	4,138	—	4,165	—	132	17,850	—	22,187
11	Restricted funds:													
	1. Depreciation funds.....	—	—	—	837	1,505	—	—	2,342	—	—	—	—	2,342
	2. Trust and deposit accounts.....	—	—	—	—	—	922 ⁸	—	922	—	—	—	—	922
	3. Other funds.....	—	—	—	31,269	22,120	275,352	3	328,744	—	—	4,935	—	333,679
	Sub-total, item 11.....	—	—	—	32,106	23,625	276,274	3	332,008	—	—	4,935	—	336,943 ⁹
12	Deferred charges:													
	1. Amortization of bond discount.....	—	—	—	4,601	3,118	71,572	—	79,291	—	—	3,530	—	82,821
	2. Other charges.....	8	289	134	291	1,784	184,166 ¹⁰	—	186,241	—	207	3,034	—	189,913
	Sub-total, item 12.....	8	289	134	4,892	4,902	255,738	—	265,532	—	207	6,564	—	272,734
13	Other assets:													
	1. Due on account of deficits from (iii) Provincial governments.....	—	—	—	734	—	—	—	734	—	—	—	—	734
	2. Unspecified.....	—	—	—	62	79	11,448	—	11,589	—	—	8	—	11,597
	Sub-total, item 13.....	—	—	—	796	79	11,448	—	12,323	—	—	8	—	12,331
14	Total assets.....	6,234	2,450	4,881	505,433	405,599	5,792,615	27,049	6,730,696	900	95,824	449,893	21	7,290,899

¹ Includes transactions of Newfoundland Fibre Limited from September 1.² Includes transactions of Canada Electric Company Limited from January 1; British Columbia Electric Company Limited from August 1; Manitoba Power Commission and Manitoba Hydro-Electric Board were amalgamated as of April 1.³ Net of accumulated depreciation, forestry, 865; mines, quarries and oil wells, 2,398; manufacturing industries, 3,223; transportation, 32,169; communication, 109,781; electric power, 851,374; other utilities, 185; wholesale trade, 33; retail trade, 6,819; finance, insurance and real estate, 1,448; total, 1,008,295; includes physical property held for sale by a financial enterprise, 1,419 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication, and other utilities.⁴ Involves transaction between subsidiary and parent government enterprises.⁵ Of this amount, 182,187 is secured by non-negotiable debentures.⁶ Consists of guaranteed trust certificates which are held in trust in a provincial treasury.⁷ Comprises investment in a non-government affiliate.⁸ Residual unmatched amounts, after offsets against contra liability item 8.⁹ Invested as follows:

	Transportation	Communication	Electric power	Finance, insurance and real estate	Total
Cash.....	14	62	10,100	4,050	14,226
Federal government direct and guaranteed bonds.....	1,388	4,231	133,372	522	139,513
Provincial government treasury bills.....	2,905	—	—	—	2,905
Provincial and municipal government direct and guaranteed bonds.....	24,721	3,714	90,292	363	119,090
Equity in provincial government sinking funds.....	675	15,589	39,783	—	55,352
Bonds of companies incorporated in Canada and of institutions.....	—	—	608	—	1,283
Other assets.....	2,403	29	2,142	—	4,574
Totals.....	32,106	23,625	276,277	4,935	336,943
(of which held in trust in provincial treasuries).....	23,803	10,204	35,994	618	70,619

¹⁰ Of this amount, 182,201 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 13. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1961

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries ¹	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power ²	Other						
thousands of dollars														
1	Accounts payable	216	64	165	4,039	5,653	59,230	142	69,064	15	14,652	1,814	—	85,990
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	25	225	958	600	—	905	6	1,511	—	—	53	—	2,772
	2. Other loans and advances	—	—	—	2,200	—	2,465	—	4,665	—	—	185,130 ¹¹	—	189,795
	3. Notes	—	—	—	2,000	—	160	—	2,160	—	—	—	—	2,160
	Sub-total, item 2	25	225	958	4,800	—	3,530	6	8,336	—	—	185,183	—	194,727 ¹²
3	Interest payable to (iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	364	—	364
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial governments	—	—	—	1,190	1,724	11,899	—	14,813	—	—	673	—	15,486
	(vii) Other	—	—	—	3,759	726	42,582	—	47,067	—	—	847	—	47,914
	Sub-total	—	—	—	4,949	2,450	54,481	—	61,880	—	—	1,520	—	63,400
	2. Provision for income tax	—	—	—	2 ¹³	—	—	—	2	—	—	—	—	2
	3. Other expenditure	21	8	1	397	—	11,653	—	12,050	—	352	219	—	12,651
	Sub-total, item 4	21	8	1	5,348	2,450	66,134	—	73,932	—	352	1,739	—	76,053
5	Long-term loans and advances owing to													
	(i) Federal government	—	—	—	—	—	14,696	—	14,696	—	—	—	—	14,696
	(iii) Provincial governments	5,727	1,685	3,793	53,314	225,685	965,738	537	1,245,274	500	7,049	64,124	—	1,328,152
	(iv) Provincial government enterprises ⁴	—	—	—	—	—	—	—	—	—	—	562	—	562
	(vii) Other	—	—	—	—	—	20,052	—	20,052	—	—	530	—	20,582 ¹⁴
	Sub-total, item 5	5,727	1,685	3,793	53,314	225,685	1,000,486	537	1,280,022	500	7,049	65,216	—	1,363,992
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	286,389	94,200	3,380,591	—	3,761,180	—	—	167,067	—	3,928,247
	2. Mortgages and agreements for sale	—	34	—	3,914	—	10,493	—	14,407	—	—	—	—	14,441
	3. Other debt	—	—	—	34,191	—	78,948	—	113,139 ¹⁵	—	—	—	—	113,139
	Sub-total, item 6	—	34	—	324,494	94,200	3,470,032	—	3,888,726	—	—	167,067	—	4,055,827 ¹⁶
7	Deferred credits:													
	1. Deferred revenue	—	—	—	79	1,520	—	4	1,603	—	—	7,572	—	9,175
	2. Other credits	—	12	133	95	29	1,248	—	1,372	—	—	—	—	1,517
	Sub-total, item 7	—	12	133	174	1,549	1,248	4	2,975	—	—	7,572	—	10,692
8	Trust and deposit accounts	—	—	—	27	—	13,650	—	13,677	—	—	23	—	13,700
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	167	21	—	455	1,655	16,689	188	18,987	4	2,029	9,894	—	31,102
	Sub-total, item 9	167	21	—	455	1,655	16,689	188	18,987	4	2,029	9,894	—	31,102
10	Other liabilities	7	—	5	1,288	—	12,642	—	13,930	—	955	133	21	15,051
11	Proprietary equity (net worth):													
	1. Capital stock held by (iii) Provincial governments	—	—	—	65,441	—	900	—	66,341	—	—	4,634	—	70,975
	(iv) Provincial government enterprises	—	—	—	54 ⁴	67 ⁴	250	—	371	—	—	—	—	371
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	14	—	14
	Sub-total	—	—	—	65,495	67	1,150	—	66,712	—	—	4,648	—	71,360
	2. Interest-free working capital provided by (iii) Provincial governments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by (iii) Provincial governments	—	—	—	—	—	—	25,875	25,875	—	—	—	—	25,875
	4. Other equity held by (iii) Provincial governments	—	—	3,382	—	—	2,504	—	2,504	—	—	422	—	6,308
	(vi) Municipal government enterprises	—	—	—	—	—	414,610 ¹⁷	—	414,610	—	—	—	—	414,610
	Sub-total	—	—	3,382	—	—	417,114	—	417,114	—	—	422	—	420,918
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	569	149,598	—	150,167	25	2,500	700	—	153,437
	(2) Plant expansion	—	—	—	—	—	13,000	—	13,000	—	2,197	—	—	15,197
	(3) Other equity reserves	—	—	—	29,203	4,106	379,683	7	412,999	—	8,209	293	—	421,501
	Sub-total	—	45	—	29,203	4,675	542,281	7	576,166	25	12,906	993	—	590,135
	6. Unappropriated surplus	71	356	3,556	16,796	69,665	188,429	290	275,180	356	57,150	4,825	—	334,382
	Sub-total, item 11	71	401	174	111,494	74,407	1,148,974	26,172	1,361,047	381	70,787	10,888	—	1,443,401
12	Total liabilities and net worth	6,234	2,450	4,881	505,433	405,599	5,792,615	27,049	6,730,696	900	95,824	449,893	21	7,290,899

¹¹ Comprises savings balances due to the public.

¹² Of this amount, \$16 in manufacturing industries, 4,800 in transportation and 905 in electric power, total, 6,221, is shown under provincial guarantee.

¹³ Balance in subsidiary account after takeover by parent enterprise; provincial government business enterprises are not subject to corporation income taxes.

¹⁴ 20,500 of this amount is guaranteed by the provinces.

¹⁵ Includes notes payable of 34,191 in transportation and 18,100 in electric power.

¹⁶ Includes provincial guarantees of 4,013,074.

¹⁷ Represents contributions of municipal electrical utilities for redemption of hydro debt.

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GEOGRAPHICAL DISTRIBUTION

TABLE 16. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1958

No.	Assets	New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Terra- noria	Total
thousands of dollars														
1	Cash on hand and on deposit.....	1,164	29	724	149	14,713	17,282	3,123	4,521	16,713	4,443	153	—	63,014
2	Accounts receivable less reserve for bad debts	348	5	958	2,266	9,556	33,034	5,516	11,662	3,075	4,565	—	—	70,985
3	Inventories	1,392	242	2,932	4,022	26,252	54,828	7,438	21,952	11,147	12,152	347	559	143,263
4	Interest, dividends and rents receivable from	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments.....	—	—	—	—	—	4	—	—	—	—	—	—	4
	(vii) Other	—	—	—	—	—	—	14	—	236	—	—	—	250
	Sub-total, item 4.....	—	—	—	—	—	4	14	—	236	—	—	—	254
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	137	—	—	—	—	816	32	—	136	—	—	—	1,121
	(ii) Federal government enter- prises.....	—	—	—	—	—	58	—	—	—	—	—	—	58
	(iii) Provincial governments.....	138	—	7	—	—	248	11	114	6	—	—	—	524
	(iv) Municipal governments	—	—	3	—	—	—	—	—	827	—	—	—	830
	(vii) Other	14	—	3	—	—	22	—	2	—	—	—	—	41
	Sub-total	289	—	13	—	—	1,144	43	116	969	—	—	—	2,574
	2. Other revenue	—	—	—	—	5,174	—	807	853	—	—	—	—	6,834
	Sub-total, item 5.....	289	—	13	—	5,174	1,144	850	969	969	—	—	—	9,408
6	Prepaid expenses	25	—	69	2	23	269	477	1,146	407	399	—	—	2,832
7	Fixed assets	3,680 ¹	433	62,320	88,768	825,341	1,965,087	301,112	294,344	136,566	438,115	—	263	4,116,029 ²
8	Loans and advances receivable from	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments.....	—	—	—	—	—	80,292	—	85	—	—	—	—	80,377
	(v) Municipal governments	—	—	—	—	—	—	—	—	40,994 ³	—	—	—	40,994
	(vii) Other	—	—	1	41	4,192	—	—	3,049	27,240	287	—	—	34,790
	Sub-total, item 8.....	—	—	1	41	4,192	80,292	—	3,134	68,234	287	—	—	156,161
9	Securities held as investments:													
	1. Federal government treasury bills....	—	—	—	—	—	75	—	1,492	1,737	—	—	—	3,304
	2. Federal government direct and guar- anteed bonds	13,709	—	—	—	5,000	4,565	5,039	670	14,021	—	—	—	38,004
	3. Provincial government treasury bills	—	—	—	—	—	—	2,100	—	—	—	—	—	7,100
	4. Provincial and municipal govern- ment direct and guaranteed bonds	13,464	—	152	—	142	197	1,948	10,400	3,416	—	—	—	29,719
	5. Notes of companies incorporated in Canada and of institutions	—	—	—	—	2,500	—	—	—	—	—	—	—	2,500
	6. Bonds of companies incorporated in Canada and of institutions	982	—	—	—	—	—	—	104	810	—	—	—	1,896
	7. Preferred and common stock, Cana- dian:	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iv) Provincial government enter- prises.....	—	—	—	—	—	680 ⁴	—	—	—	—	—	—	680
	(vii) Other	—	—	—	—	—	—	—	95	—	—	—	—	95
	Sub-total	—	—	—	—	—	680	—	95	—	—	—	—	775
	8. Foreign investments.....	1,050	—	—	—	—	—	—	—	—	—	—	—	1,050
	Sub-total, item 9.....	29,205	—	152	—	7,642	5,517	9,087 ⁵	12,761	19,984 ⁵	—	—	—	84,348
10	Mortgages receivable and agreements for sale	2,883	—	—	65	957	408	106	492	450	6	—	—	5,367
11	Restricted funds:													
	1. Depreciation funds	—	—	439	—	—	—	3,832	—	1,312	—	—	—	5,583
	2. Trust and deposit accounts.....	—	—	—	—	75 ⁶	—	—	—	—	—	—	—	75
	3. Other funds	93	—	9,173	9,877	9,554	125,779	18,477	18,545	1,799	18,567	—	—	211,864
	Sub-total, item 11.....	93	—	9,612	9,877	9,629	125,779	22,309	18,545	3,111	18,567	—	—	217,527 ⁷
12	Deferred charges:													
	1. Amortization of bond discount	—	—	428	1,812	3,710	25,211	1,393	6,096	607	7,783	—	—	47,040
	2. Other charges	—	—	222	635	690	197,656 ⁸	1,407	383	—	74	—	—	201,067
	Sub-total, item 12.....	—	—	650	2,447	4,400	222,867	2,800	6,479	607	7,857	—	—	248,107
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	8	636	17	8,610	—	33	—	40	—	—	9,344
	Sub-total, item 13.....	—	—	8	636	17	8,610	—	33	—	40	—	—	9,344
14	Total assets.....	39,079	709	77,439	108,273	907,896	2,515,121	352,832	376,038	261,499	486,411	500	837	5,126,634

¹ Includes physical property held for sale by St. John's Housing Corporation, 838.² Net of accumulated depreciation, Nfld., 512; P.E.I., 7; N.S., 1,698; N.B., 16,478; Que., 160,279; Ont., 264,571; Man., 86,760; Sask., 52,058; Alta., 25,447; B.C., 20,554; total, 628,364; and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication, and other utilities.³ Of this amount, 38,512 is secured by non-negotiable debentures.⁴ Shares held by Ontario Telephone Development Corporation of its subsidiary, Madawaska Valley Telephone Company Limited.⁵ Includes 6,089 and 505 held in treasuries of Manitoba and Alberta.⁶ Residual unmatched amounts, after offsets against contra liability item 8.⁷ Invested as follows:

	Nfld.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Cash	93	61	71	103	391	39	—	1,302	1,107	3,167
Federal government direct and guaranteed bonds.....	—	2,807	1,946	—	85,843	11,208	—	1,802	896	104,502
Provincial government treasury bills	—	—	—	—	—	500	—	—	—	500
Provincial and municipal government direct and guaranteed bonds..	—	6,077	7,755	9,526	39,545	8,434	—	—	16,487	87,824
Equity in provincial government sinking funds.....	—	—	—	—	—	2,114	18,545	—	—	20,659
Bonds of companies incorporated in Canada and of institutions	—	586	—	—	—	—	—	—	—	586
Other assets.....	—	81	105	—	—	14	—	7	77	284
Totals	93	9,612	9,877	9,629	125,779	22,309	18,545	3,111	18,567	217,522
(of which held in trust in provincial treasuries).....	—	—	—	—	—	22,309	—	—	18,567	41,264

⁸ Of this amount, 197,591 represents the unamortized cost of frequency standardization by the Hydro-Electric Power Commission of Ontario.

TABLE 16. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1958

No.	Liabilities and net worth	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west territories	Total
thousands of dollars														
1	Accounts payable	178	1	2,391	1,444	16,856	20,720	7,676	10,077	5,492	7,833	1	-	72,669
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	-	242	1,590	390	-	1,309	-	115	80	-	-	-	3,726 ⁹
	2. Other loans and advances	28,307	-	-	-	-	81,401	-	-	63,053	-	-	-	172,761 ¹⁰
	3. Notes	-	-	-	-	-	2,000 ⁹	-	-	-	-	-	-	2,000
	Sub-total, item 2	28,307	242	1,590	390	-	84,710	-	115	63,133	-	-	-	178,487
3	Interest payable to (iii) Provincial governments	130	-	-	-	657	-	-	-	134	-	-	-	921
4	Accrued expenditure:													
	1. Interest owing to (ii) Provincial governments	-	-	-	1,800	48	2,504	-	1,855	1,426	-	-	-	7,633
	(vii) Other	-	-	138	-	6,120	17,230	601	-	282	2,548	-	-	26,919
	Sub-total	-	-	138	1,800	6,168	19,734	601	1,855	1,708	2,548	-	-	34,552
	2. Provision for income tax	-	-	-	-	-	-	-	-	-	-	-	-	-
	3. Other expenditure	-	-	117	25	5,031	13,722	89	133	-	608	-	-	19,725
	Sub-total, item 4	-	-	255	1,825	11,199	33,456	690	1,988	1,708	3,156	-	-	54,277
5	Long-term loans and advances owing to (ii) Provincial governments	5,880	-	43,115	98,757	13,208	354,462	204,689	271,749	104,198	34,395	499	-	1,130,952
	(vii) Other	944 ¹¹	-	-	-	-	-	20,000 ¹²	1,477	-	-	-	-	22,421
	Sub-total, item 5	6,824	-	43,115	98,757	13,208	354,462	224,689	273,226	104,198	34,395	499	-	1,153,373
6	Long-term debt:													
	1. Bonds and debentures	-	-	10,385	-	605,790	1,383,686	79,423	-	28,000	270,800	-	-	2,378,084
	2. Mortgages and agreements for sale	-	-	23	-	-	112	-	27	-	140	-	-	302
	3. Other debt	-	-	-	-	-	-	-	-	-	81,896 ¹³	-	-	81,896
	Sub-total, item 6	-	-	10,408	-	605,790	1,383,798	79,423	27	28,000	352,836	-	-	2,460,282 ¹⁴
7	Deferred credits:													
	1. Deferred revenue	3	-	46	-	-	11	414	5,951	1,189	-	-	-	7,614
	2. Other credits	-	-	-	-	-	515	6	52	-	144	-	-	717
	Sub-total, item 7	3	-	46	-	-	526	420	6,003	1,189	144	-	-	8,331
8	Trust and deposit accounts	-	-	8	78	1,436	4,895	-	880	-	187	-	-	7,484
9	Liability reserves:													
	1. Provision for future income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Other liability reserves	-	-	-	682	2,543	9,565	687	9,765	1,451	695	-	-	25,388
	Sub-total, item 9	-	-	-	682	2,543	9,565	687	9,765	1,451	695	-	-	25,388
10	Other liabilities	93	-	22	18	2,928	2,231	54	271	-	3,017	-	-	8,634
11	Proprietary equity (net worth):													
	1. Capital stock held by (iii) Provincial governments	-	45	8	-	-	-	3	250	30	65,291	-	-	65,627
	(iv) Provincial government enterprises	-	-	-	-	-	680 ⁴	-	-	-	-	-	-	680
	(v) Municipal governments	-	-	-	-	-	-	-	-	12	-	-	-	12
	(vii) Other	-	-	-	-	-	-	34	-	-	-	-	-	34
	Sub-total	-	45	8	-	-	680	37	250	42	65,291	-	-	66,353
	2. Interest-free working capital provided by (iii) Provincial governments	731	-	-	-	-	-	-	-	-	-	-	-	731
	3. Fixed assets transferred by (iii) Provincial governments	-	-	-	-	-	-	-	-	23,238	-	-	-	23,238
	4. Other equity held by (iii) Provincial governments	100	426	-	-	2,757	-	-	-	-	-	-	-	3,283
	(vi) Municipal government enterprises	-	-	-	-	-	315,717 ¹⁵	-	-	-	-	-	-	315,717
	Sub-total	100	426	-	-	2,757	315,717	-	-	-	-	-	-	319,000
	5. Equity reserves:													
	(1) Contingencies	-	-	4,931	317	47,051	513	6,729	2,786	-	1,000	-	-	63,327
	(2) Plant expansion	-	-	-	-	38,793	-	-	12,852	-	-	-	-	51,645
	(3) Other equity reserves	102	-	11,348	1,389	149,719	140,853	8,532	-	4,801	15,598	-	-	332,342
	Sub-total	102	-	16,279	1,706	235,563	141,366	15,261	15,638	4,801	16,598	-	-	447,314
	6. Unappropriated surplus	2,611	-	3,317	3,373	14,959	162,995	23,895	57,798	28,113	2,259	-	-	300,152
	Sub-total, item 11	3,544	466	19,604	5,079	253,279	620,758	39,193	73,686	56,194	84,148	-	837	1,156,788
12	Total liabilities and net worth	39,079	709	77,439	108,273	907,896	2,515,121	352,832	376,038	261,499	486,411	500	837	5,126,634

⁹ Includes guarantees by provinces, viz.: N.S., 1,590; N.B., 390; Ont., 3,250; Alta., 80; total 5,310.

¹⁰ Comprises savings balances due to the public.

¹¹ Of this amount, 900 is under guarantee by the province.

¹² Guaranteed by the province.

¹³ Consists of notes payable.

¹⁴ All except mortgages and agreements for sale and 27,673 in Manitoba are shown under provincial guarantee.

¹⁵ Represents contributions of municipal electrical utilities for redemption of hydro debt.

ASSETS=LIABILITIES AND NET WORTH, BY PROVINCE 1958 - 1961



TABLE 17. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1958

No.		New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Terri- tories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	6,956	3,203	40,369	34,750	178,374	392,803	94,567	115,410	91,144	124,736	2,026	1,287	1,085,625
2	Financial income:													
	1. Interest from													
	(i) Federal government	441	—	69	75	—	3,408	344	43	808	..	—	—	5,188
	(ii) Federal government enter- prises	—	—	—	—	—	195	39	—	—	—	—	—	234
	(iii) Provincial governments ...	480	—	207	299	13	4,699	143	1,374	5	443	—	—	7,663
	(iv) Provincial government enter- prises	—	—	—	—	289	334	79	—	16	42	—	—	760
	(v) Municipal governments	—	—	3	—	—	—	—	—	2,098	—	—	—	2,101
	(vii) Other	249	1	61	9	823	867	25	705	1,476	7	—	—	4,223
	Sub-total	1,170	1	340	383	1,125	9,503	630	2,122	4,403	492	—	—	20,169
	2. Other financial income	— 187	—	32	31	8	2,893	23	—	606	1	—	—	3,407
	Sub-total, item 2	983	1	372	414	1,133	12,396	653	2,122	5,009	493	—	—	23,576
3	Rental income	266	11	26	6	200	389	7	71	13	18	—	—	1,007
4	Contributions from own or other levels of government													
	(iii) Provincial	—	—	327	—	—	—	775	—	—	—	—	—	1,102 ¹
5	Other current income	20	3	14	110	2,486	49	711	352	134	319	—	—	4,198
6	Total current revenue	8,225	3,218	41,108	35,280	182,193	405,637	96,713	117,955	96,300	125,566	2,026	1,287	1,115,508
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	583	96	2,733	3,875	21,649	66,623	18,269	21,233	16,438	11,806	68	..	163,373
	2. Net drawings on (+) or net addi- tions to (-) inventories	— 30	47	— 136	— 471	— 193	3,865	— 396	— 1,017	— 504	888	— 36	— 55	1,962
	3. Other purchases of goods and services	4,415	2,069	22,594	16,679	66,468	139,973	48,071	59,300	48,471	68,842	1,263	830	478,975
	Sub-total, item 1	4,968	2,212	25,191	20,083	87,924	210,461	65,944	79,516	64,405	81,536	1,295	775	644,310
2	Provision for depreciation	83	2	336	2,708	18,315	30,008	10,125	10,515	4,367	5,546	—	—	82,005
3	Interest on debt to													
	(iii) Provincial governments ...	244	—	1,557	2,798	102	11,670	6,786	8,233	3,901	857	—	—	36,148
	(iv) Provincial government enter- prises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(vii) Other	769	—	609	—	10,516	43,389	2,793	342	1,518	7,612	—	—	67,548
	Sub-total, item 3	1,013	—	2,166	2,798	10,618	55,059	9,579	8,575	5,419	8,469	—	—	103,696 ²
4	Other current expenditure	38	—	83	1,299	1,105	9,710	227	370	785	401	—	—	14,018
5	Total current expenditure	6,102	2,214	27,776	26,888	117,962	305,238	85,875	98,976	74,976	95,952	1,295	775	844,029
6	Net profit (+) or loss (-) before provi- sion for income tax	2,123	1,004	13,332	8,392	64,231	100,399	10,838	18,979	21,324	29,614	731	512	271,479
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	2,123	1,004	13,332	8,392	64,231	100,399	10,838	18,979	21,324	29,614	731	512	271,479
9	Total current expenditure plus net profit or minus loss	8,225	3,218	41,108	35,280	182,193	405,637	96,713	117,955	96,300	125,566	2,026	1,287	1,115,508

¹ Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 18.

² Excludes interest capitalized during construction of fixed assets, viz.: Que., 8,651; Ont., 10,458; Man., 122; Sask., 146; Alta., 92; B.C., 235; total, 19,704.

REVENUE AND EXPENDITURE, BY PROVINCE 1958-1961

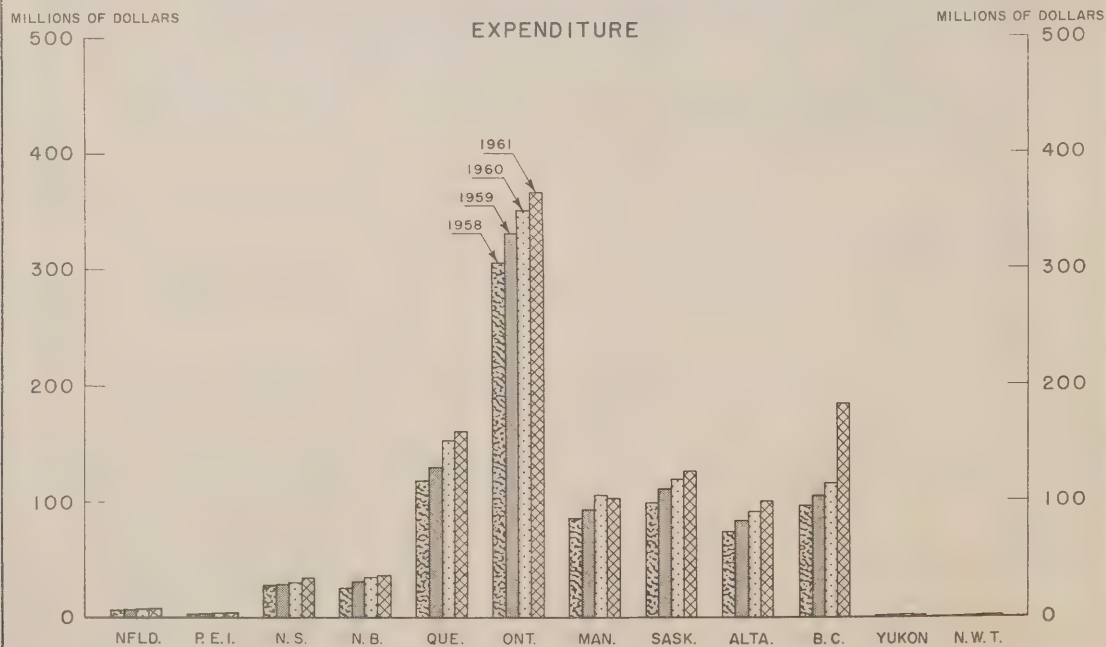
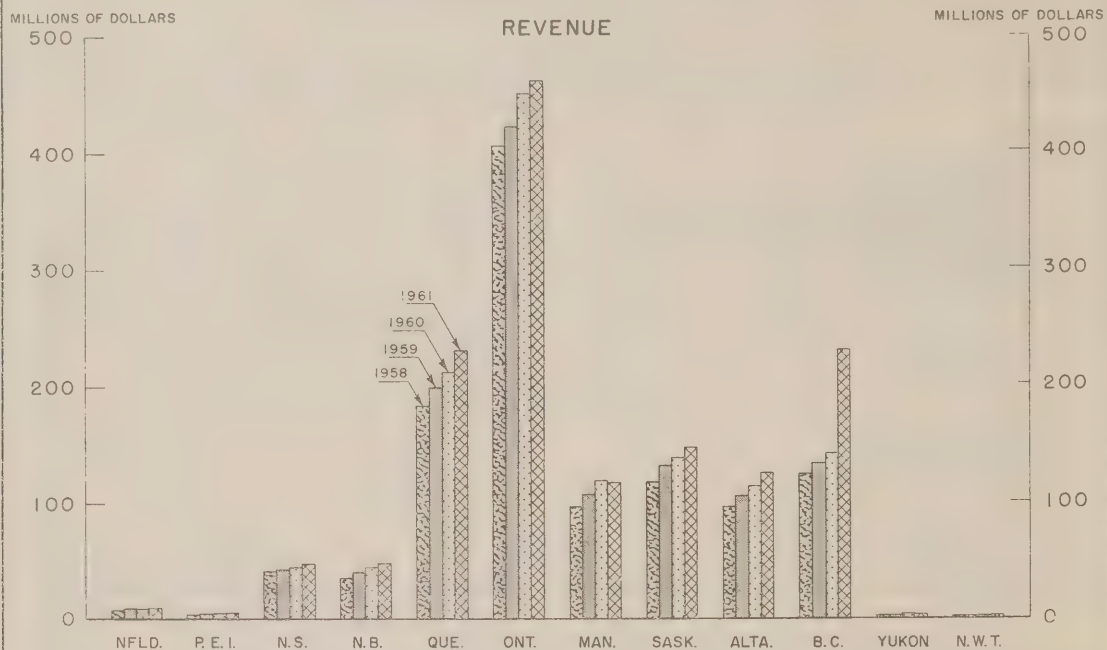


TABLE 18. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1958

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total
thousands of dollars														
1	Balance at beginning of year	1,705	9	3,132	3,171	14,058	160,825	23,736	53,440	25,621	1,215	-	799	287,711
2	Net profit or loss for the year after provision for income tax	2,123	1,004	13,332	8,392	64,231	100,399	10,838	18,979	21,324	29,614	731	512	271,479 ¹
3	Net profit or loss on sale or retirement of fixed assets	-	-	-	-	-	83	46	16	-	-	-	-	145
4	Net transfers from (+) or to (-) reserves	63	-	- 1,559	- 772	- 30,488	- 41,320	- 1,963	- 3,338	- 568	- 4,733	-	-	- 84,678
5	Other adjustments (net)	2,720	30	309	- 86	11,463	17,554	2,604	3,225	801	469	-	21	39,110 ²
6	Contributions from own or other levels of government	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Federal	-	-	-	-	-	-	-	-	-	750 ³	-	-	750
	(iii) Provincial	-	-	-	-	-	1,454 ⁴	-	-	-	1,802 ⁵	-	-	3,256
	Sub-total, item 6	-	-	-	-	-	1,454	-	-	-	2,552	-	-	4,006
7	Remittances of surplus:	-	-	-	-	-	-	-	-	-	-	-	-	-
	1. Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Other remittances to (iii) Provincial governments	- 4,000	- 1,048	- 11,897	- 7,332	- 44,305	- 76,000	- 11,366	- 14,524	- 19,065	- 26,858	- 731	- 495	- 217,621 ²
	Sub-total, item 7	- 4,000	- 1,048	- 11,897	- 7,332	- 44,305	- 76,000	- 11,366	- 14,524	- 19,065	- 26,858	- 731	- 495	- 217,621
8	Net additions (+) or deductions (-)	906	- 14	185	202	901	2,170	159	4,358	2,492	1,044	-	38	12,441
9	Balance at end of year	2,611	- 5	3,317	3,373	14,959	162,995	23,895	57,798	28,113	2,259	-	837	300,152

¹ Item 8, Expenditure, Table 17.

² Includes liquor revenue, other than profits, collected by liquor commissions on behalf of the provinces, less enforcement and other expenses (item 5), which is remitted together with profits to provincial treasurers (item 7.2). See table below.

	Privileges, licenses and permits	Fines and penalties	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted
Newfoundland	1,652	25	475	2,152	1,848
Prince Edward Island	30	-	-	30	1,018
Nova Scotia	209	50	- 38	301	11,587
New Brunswick	16	-	-	16	7,316
Quebec	12,989	70	- 1,596	11,463	30,042
Ontario	18,999	164	- 824	18,339	57,661
Manitoba	2,554	-	- 15	2,539	8,817
Saskatchewan	23	4	- 7	20	11,680
Alberta	863	-	-	863	18,201
British Columbia	405	-	- 244	161	26,697
Yukon	-	-	-	-	474
Northwest Territories	21	-	-	21	731
Totals	37,841	313	- 2,249	35,905	176,072

³ Grant in aid of construction.

⁴ Assistance for rural electrification.

⁵ Toll-highway and toll-bridge subsidy.

TABLE 19. Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports as at Fiscal Year End Nearest to December 31, 1958, by Province

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total
thousands of dollars														
1	Total assets or total liabilities and net worth per annual reports	39,224	709	79,357	98,681	1,008,748	2,620,353	413,441	396,419	296,345	466,316	500	837	5,420,930
2	Additions:	-	-	-	-	658	-	-	-	-	-	-	-	658
3	Payables offset against assets	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Reserves offset against assets:	-	-	-	-	-	-	-	-	-	-	-	-	-
	Equity reserves:	-	-	-	-	-	-	-	-	-	-	-	-	-
	Contingencies	-	-	60	-	-	-	-	-	-	-	-	-	60
	Other	-	-	-	9,592	9,554	-	-	-	-	20,149	-	-	39,295
	Sub-total, item 3	-	-	60	9,592	9,554	-	-	-	-	20,149	-	-	39,355
	Total additions	-	-	60	9,592	10,212	-	-	-	-	20,149	-	-	40,013
5	Deductions:	-	-	-	-	-	-	-	-	-	-	-	-	-
	Trust and deposit account assets offset to contra liabilities:	-	-	-	-	-	-	-	-	-	-	-	-	-
	Contractors' security deposits	-	-	-	-	-	-	-	-	- 5	- 54	-	-	- 59
	Employees' savings funds	-	-	-	-	-	- 101,801	-	- 203	- 8,605	-	-	-	- 110,609
	Other	-	-	- 281	-	-	- 1,394	- 133	-	-	-	-	-	- 1,808
	Sub-total, item 4	-	-	- 281	-	-	- 103,195	- 133	- 203	- 8,610	- 54	-	-	- 112,476
6	Reserves for depreciation offset to fixed assets	- 46	-	- 1,697	-	- 110,900	-	- 60,401	- 20,178	- 24,426	-	-	-	- 217,648
7	Interfund accounts eliminated	-	-	-	-	-	- 1,413	-	-	-	-	-	-	- 1,413
8	Deficits offset to accumulated surplus	- 99	-	-	-	- 6	-	-	-	- 1,709	-	-	-	- 1,814
9	Other deductions	-	-	-	-	- 158	- 624	- 75	-	- 101	-	-	-	- 958
	Total deductions	- 145	-	- 1,978	-	- 111,064	- 105,232	- 60,609	- 20,381	- 34,846	- 54	-	-	- 334,309
10	Net additions (+) or deductions (-)	- 145	-	- 1,918	9,592	100,852	- 105,232	- 60,609	- 20,381	- 34,846	20,095	-	-	- 294,296
	Total assets or liabilities and net worth per Table 16	39,079	709	77,439	108,273	907,896	2,515,121	352,832	376,038	261,499	486,411	500	837	5,126,634

TABLE 20. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1959

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba ¹	Saskatchewan ²	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars														
1	Cash on hand and on deposit	1,349	32	482	10,900	22,947	34,764	2,709	11,828	31,441	17,846	109	—	134,407
2	Accounts receivable less reserve for bad debts	439	6	1,265	2,301	10,426	35,543	5,840	11,388	3,301	4,759	—	—	75,268
3	Inventories	1,657	309	2,773	4,168	26,098	46,976	8,125	20,242	12,976	11,138	329	533	135,324
4	Interest, dividends and rents receivable from (iii) Provincial governments	—	—	—	—	—	4	—	—	—	—	—	—	4
	(vii) Other	—	—	—	—	—	—	15	—	270	162	—	—	447
	Sub-total, item 4	—	—	—	—	—	4	15	—	270	162	—	—	451
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	137	—	—	—	—	931	32	—	122	—	—	—	1,222
	(ii) Federal government enterprises	—	—	—	—	—	58	—	—	—	—	—	—	58
	(iii) Provincial governments	135	—	4	—	—	196	—	137	1	—	—	—	473
	(v) Municipal governments	13	—	10	—	—	35	50	2	2,077	—	—	—	2,087
	(vii) Other	—	—	1	—	—	—	—	—	37	—	—	—	138
	Sub-total	285	—	15	—	—	1,220	82	139	2,237	—	—	—	3,978
	2. Other revenue	—	—	4	—	5,190	—	940	1,249	—	—	—	—	7,383
	Sub-total, item 5	285	—	19	—	5,190	1,220	1,022	1,388	2,237	—	—	—	11,361
6	Prepaid expenses	35	—	94	12	42	212	423	897	336	514	—	11	2,576
7	Fixed assets	3,796 ³	435	69,041	113,680	923,185	2,070,582	341,714	353,227	148,877	470,139	—	261	4,494,937 ⁴
8	Loans and advances receivable from (iii) Provincial governments	—	—	—	—	—	72,970	—	380	—	—	—	—	73,350
	(iv) Provincial government enterprises	—	—	239 ⁵	—	—	—	—	—	—	—	—	—	239
	(v) Municipal governments	—	—	—	—	—	—	—	102,305 ⁶	—	—	—	—	102,305
	(vii) Other	—	—	265	45	5,121	—	1,363	3,934	29,448	215	—	—	40,391
	Sub-total, item 8	—	—	504	45	5,121	72,970	1,363	4,314	131,753	215	—	—	216,285
9	Securities held as investments:													
	1. Federal government treasury bills	—	—	—	—	—	—	—	2,610	3,486	—	—	—	6,096
	2. Federal government direct and guaranteed bonds	13,636	—	—	—	—	140	1,050	666	14,032	—	—	—	29,524
	3. Provincial government treasury bills	—	—	—	—	—	—	—	5,600	—	—	—	—	5,600
	4. Provincial and municipal government direct and guaranteed bonds	13,394	—	199	703	133	197	2,676	11,604	3,326	—	—	—	32,232
	5. Notes of companies incorporated in Canada and of institutions	—	—	—	—	30,952	—	—	—	—	—	—	—	30,952
	6. Bonds of companies incorporated in Canada and of institutions	991	—	—	—	—	—	—	293	615	—	—	—	1,899
	7. Preferred and common stock, Canadian: (iv) Provincial government enterprises	—	—	—	—	—	722 ⁷	—	—	—	—	—	—	722
	(vii) Other	—	—	—	—	—	—	—	94	—	—	—	—	94
	Sub-total	—	—	—	—	—	722	—	94	—	—	—	—	816
	8. Foreign investments	697	—	—	—	—	—	—	—	—	—	—	—	697
	Sub-total, item 9	28,718	—	199	703	31,085	1,059	3,726	20,867	21,459	—	—	—	107,816
10	Mortgages receivable and agreements for sale	3,006	—	185	58	1,181	50	3,454	644	400	6	—	—	8,984
11	Restricted funds:													
	1. Depreciation funds	—	—	589	—	—	—	2,852	—	1,374	—	—	—	4,815
	2. Trust and deposit accounts	107	—	10,239	11,454	14,237	124,472	22,106	23,828	3,133	31,892	—	—	241,468
	3. Other funds	107	—	10,828	11,454	14,237	124,472	24,958	23,828	4,507	31,892	—	—	246,283 ⁷
	Sub-total, item 11	107	—	10,828	11,454	14,237	124,472	24,958	23,828	4,507	31,892	—	—	246,283 ⁷
12	Deferred charges:													
	1. Amortization of bond discount	—	—	406	3,039	9,259	27,477	1,840	7,330	2,909	8,461	—	—	60,721
	2. Other charges	—	—	310	668	800	203,010 ⁸	1,171	550	4,105	165	—	—	210,779
	Sub-total, item 12	—	—	716	3,707	10,059	230,487	3,011	7,880	7,014	8,626	—	—	271,500
13	Other assets:													
	1. Due on account of deficits	—	—	8	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	2	—	—	977	1,026	9,855	—	5	—	46	—	—	11,919
	Sub-total, item 13	2	—	8	977	1,026	9,855	—	5	—	46	—	—	11,919
14	Total assets	39,394	782	86,114	148,005	1,050,597	2,628,194	396,360	456,508	364,571	545,343	438	805	5,717,111

¹ Includes transactions of Manitoba Agricultural Credit Corporation at end of its first year of operation.

² Includes assets to date of transfer of two divisions of Saskatchewan Marketing Services to co-operative administered agencies.

³ Includes physical property held for sale by St. John's Housing Corporation, 805.

⁴ Net of accumulated depreciation, Nfld., 598; P.E.I., 7; N.S., 1,971; N.B., 19,901; Que., 176,191; Ont., 301,382; Man., 95,690; Sask., 59,877; Alta., 28,238; B.C., 26,179; total, 710,034, and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication and other utilities.

⁵ Involves transactions between Industrial Estates Limited and its subsidiary, Springhill Development Corporation Limited; and between Ontario Telephone Development Corporation and Madawaska Valley Telephone Company Limited.

⁶ Of this amount, 99,287 is secured by non-negotiable debentures.

⁷ Invested as follows:

	Nfld.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Cash	107	148	222	12	468	135	—	2,065	810	3,967
Federal government treasury bills	—	—	—	—	4,899	—	—	—	—	4,899
Federal government direct and guaranteed bonds	—	2,859	2,255	—	86,728	10,979	—	1,852	1,631	106,304
Provincial government treasury bills	—	—	—	—	—	—	—	—	4,848	4,848
Provincial and municipal government direct and guaranteed bonds ..	—	6,863	8,851	14,225	32,377	9,278	—	576	24,466	96,636
Equity in provincial government sinking funds	—	—	—	—	4,553	23,828	—	—	—	28,381
Bonds of companies incorporated in Canada and of institutions	—	864	—	—	—	—	—	—	—	864
Other assets	—	94	126	—	—	13	—	14	137	384
Totals	107	10,828	11,454	14,237	124,472	24,958	23,828	4,507	31,892	246,283
(of which held in trust in provincial treasuries)	—	—	—	—	462	24,958	—	583	27,044	53,047

⁸ Of this amount, 202,937 represents the unamortized cost of frequency standardization by the Hydro-Electric Power Commission of Ontario.

TABLE 20. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1959

No.	Liabilities and net worth	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
thousands of dollars														
1	Accounts payable	168	—	3,037	2,293	14,146	12,097	8,028	5,586	4,626	6,549	22	—	56,552
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	—	309	2,382	—	26	632	277	105	114	—	—	—	3,845 ⁹
	2. Other loans and advances	27,546	—	—	—	300	74,953	—	—	61,628	—	—	—	164,127 ¹⁰
	3. Notes	—	—	—	—	—	2,000 ⁹	—	45	—	—	—	—	2,345
	Sub-total, item 2	27,546	309	2,382	—	326	77,585	277	150	61,742	—	—	—	170,317
3	Interest payable to (iii) Provincial governments	130	—	—	—	759	—	—	—	169	—	—	—	1,058
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial governments	—	—	—	1,836	—	3,722	—	3,633	1,423	434	—	—	11,048
	(vii) Other	—	—	134	—	7,886	19,328	725	254	742	3,178	—	—	32,247
	Sub-total	—	—	134	1,836	7,886	23,050	725	3,887	2,165	3,612	—	—	43,295
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	—	—	186	466	3,939	10,357	246	217	—	795	—	—	16,206
	Sub-total, item 4	—	—	320	2,302	11,825	33,407	971	4,104	2,165	4,407	—	—	59,501
5	Long-term loans and advances owing to													
	(ii) Federal government enterprises	—	—	4,322	—	—	—	—	—	—	—	—	—	4,322
	(iii) Provincial governments	6,032	—	44,653	113,709	2,908	410,710	225,100	327,441	101,698	6,795	416	—	1,239,462
	(iv) Provincial government enterprises	—	—	239 ¹¹	—	—	—	—	—	—	—	—	—	239
	(vii) Other	776 ¹¹	—	—	—	—	—	20,000 ¹²	459	—	—	—	—	21,235
	Sub-total, item 5	6,808	—	49,214	113,709	2,908	410,710	245,100	327,900	101,698	6,795	416	—	1,265,258
6	Long-term debt:													
	1. Bonds and debentures	—	—	10,109	—	728,640	1,421,913	97,023	—	130,000	337,440	—	—	2,725,125
	2. Mortgages and agreements for sale	—	—	100	22,153	—	98	—	18,075	—	126	—	—	40,552
	3. Other debt	—	—	—	—	—	—	—	—	—	97,700 ¹³	—	—	97,700
	Sub-total, item 6	—	—	10,209	22,153	728,640	1,422,011	97,023	18,075	130,000	435,266	—	—	2,863,377 ¹⁴
7	Deferred credits:													
	1. Deferred revenue	6	1	46	—	—	7	524	6,776	1,277	—	—	—	8,637
	2. Other credits	—	—	—	—	—	360	—	59	—	30	—	—	449
	Sub-total, item 7	6	1	46	—	—	367	524	6,835	1,277	30	—	—	9,086
8	Trust and deposit accounts	—	—	7	108	7,935	5,910	—	1,035	—	219	—	—	15,214
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	—	—	—	806	3,453	11,299	667	10,862	1,611	832	—	—	29,530
	Sub-total, item 9	—	—	—	806	3,453	11,299	667	10,862	1,611	832	—	—	29,530
10	Other liabilities	107	—	18	245	1,699	2,240	54	1,300	—	2,098	—	—	7,761
11	Proprietary equity (net worth):													
	1. Capital stock held by (iii) Provincial governments	—	45	8	—	—	—	1,500	250	30	65,291	—	—	67,124
	(iv) Provincial government enterprises	—	—	—	—	—	722 ¹⁵	—	—	—	—	—	—	722
	(v) Municipal governments	—	—	—	—	—	—	—	—	13	—	—	—	13
	(vii) Other	—	—	—	—	—	—	33	—	—	—	—	—	33
	Sub-total	—	45	8	—	—	722	1,533	250	43	65,291	—	—	67,892
	2. Interest-free working capital provided by (iii) Provincial governments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by (iii) Provincial governments	—	—	—	—	—	—	—	—	24,296	—	—	—	24,296
	4. Other equity held by (iii) Provincial governments	501	422	—	—	2,757	—	—	—	—	—	—	—	3,680
	(vi) Municipal government enterprises	—	—	—	—	—	346,915 ¹⁵	—	—	—	—	—	—	346,915
	Sub-total	501	422	—	—	2,757	346,915	—	—	—	—	—	—	350,595
	5. Equity reserves:													
	(1) Contingencies	—	—	5,178	602	49,413	500	8,022	2,986	—	746	—	—	67,447
	(2) Plant expansion	—	—	—	—	45,213	—	—	14,439	—	—	—	—	59,652
	(3) Other equity reserves	242	—	12,738	2,135	167,608	139,752	9,120	—	6,392	19,475	—	—	357,462
	Sub-total	242	—	17,916	2,737	262,234	140,252	17,142	17,425	6,392	20,221	—	—	484,561
	6. Unappropriated surplus	3,155	5	2,957	3,652	13,915	164,679	25,041	62,986	30,552	3,635	—	805	311,382
	Sub-total, item 11	4,629	472	20,881	6,389	278,906	652,568	43,716	80,661	61,283	89,147	—	805	1,239,457
12	Total liabilities and net worth	39,394	782	86,114	148,005	1,050,597	2,628,194	396,360	456,508	364,571	545,343	438	805	5,717,111

⁹ Includes guarantees by provinces, viz.: N.S., 2,382; Ont., 2,600; Alta., 35; total, 5,017.

¹⁰ Represents savings balances due to the public except for 1,100 which consists of a demand loan under guarantee by the province of Ontario.

¹¹ 700 of this amount is guaranteed by the province.

¹² Guaranteed by the province.

¹³ Consists of notes payable.

¹⁴ All except mortgages and agreements for sale and 26,873 in Manitoba are shown under provincial guarantee.

¹⁵ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 21. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1959

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba ¹	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	7,326	3,639	40,812	39,471	192,783	407,907	104,463	125,990	97,758	132,464	2,172	1,505	1,156,290
2	Financial income:													
	1. Interest from:													
	(i) Federal government	485	—	117	83	—	3,309	343	113	1,105	..	—	—	5,555
	(ii) Federal government enter- prises	—	—	—	—	—	118	39	—	—	—	—	—	157
	(iii) Provincial governments.....	529	—	250	342	—	4,173	248	2,188	5	691	—	—	8,426
	(iv) Provincial government enter- prises	—	—	6	—	526	187	108	—	58	201	—	—	1,086
	(v) Municipal governments	—	—	21	—	—	—	—	3,359	—	—	—	—	3,380
	(vii) Other	251	—	48	12	1,948	1,804	128	703	1,655	14	—	—	6,563
	Sub-total	1,265	—	442	437	2,474	9,591	866	3,004	6,182	906	—	—	25,167
	2. Other financial income	2	—	31	29	9	3,113	59	1,092	669	—	—	—	5,004
	Sub-total, item 2	1,267	—	473	466	2,483	12,704	925	4,096	6,851	906	—	—	30,171
3	Rental income	297	15	62	6	329	391	5	93	13	18	—	5	1,234
4	Contributions from own or other levels of government													
	(iii) Provincial	—	—	198	—	—	—	275	—	—	—	—	—	473 ²
5	Other current income	21	—	58	139	2,910	37	525	649	124	272	—	—	4,735
6	Total current revenue	8,911	3,654	41,603	40,082	198,505	421,039	106,193	130,828	104,746	133,660	2,172	1,510	1,192,903
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	599	108	2,983	4,195	23,523	71,734	20,626	25,056	18,344	13,190	74	..	180,432
	2. Net drawings on (+) or net addi- tions to (-) inventories	- 265	- 67	159	- 146	154	7,852	- 687	1,710	- 1,829	1,014	18	26	7,939
	3. Other purchases of goods and services	4,846	2,405	22,501	17,956	71,653	143,431	52,006	58,179	52,344	71,256	1,272	895	498,744
	Sub-total, item 1	5,180	2,446	25,643	22,005	95,330	223,017	71,945	84,945	68,859	85,460	1,364	921	687,115
2	Provision for depreciation	84	1	321	3,841	16,629	31,976	11,049	12,763	5,204	6,314	—	—	88,182
3	Interest on debt to													
	(ii) Federal government enter- prises	—	—	28	—	—	—	—	—	—	—	—	—	28
	(iii) Provincial governments	243	—	1,754	2,748	355	14,723	7,556	13,108	3,830	—	—	—	44,317
	(iv) Provincial government enter- prises	—	—	—	—	—	—	—	1	—	—	—	—	1
	(vii) Other	774	5	585	—	16,432	50,263	2,536	57	3,433	11,994	—	—	86,079
	Sub-total, item 3	1,017	5	2,397	2,748	16,787	64,986	10,092	13,166	7,263	11,994	—	—	130,425 ³
4	Other current expenditure	35	—	73	2,427	1,672	10,814	309	329	1,414	450	—	—	17,523
5	Total current expenditure	6,316	2,452	28,404	31,021	130,418	330,793	93,395	111,203	82,740	104,218	1,364	921	923,245
6	Net profit (+) or loss (-) before provi- sion for income tax	2,595	1,202	13,199	9,061	68,087	90,246	12,798	19,625	22,006	29,442	808	589	269,658
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	2,595	1,202	13,199	9,061	68,087	90,246	12,798	19,625	22,006	29,442	808	589	269,658
9	Total current expenditure plus net profit or minus loss	8,911	3,654	41,603	40,082	198,505	421,039	106,193	130,828	104,746	133,660	2,172	1,510	1,192,903

¹ Includes transactions of Manitoba Agricultural Credit Corporation for its first year of operation.

² Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 22.

³ Excludes interest capitalized during construction of fixed assets, viz.: Que., 7,551; Ont., 5,844; Man., 141; Sask., 40; Alta., 122; B.C., 123; total, 13,821.

TABLE 22. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1959

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba ¹	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
		thousands of dollars												
1	Balance at beginning of year.....	2,611	- 5	3,317	3,373	14,959	162,995	23,895	57,798	28,113	2,259	-	837	300,152
2	Net profit or loss for the year after provision for income tax.....	2,595	1,202	13,199	9,061	68,087	90,246	12,798	19,625	22,006	29,442	808	589	269,658 ²
3	Net profit or loss on sale or retirement of fixed assets.....	- 28	-	-	-	-	- 47	48	370	-	-	-	-	343
4	Net transfers from (+) or to (-) re-serves.....	- 185	-	- 1,630	- 934	- 33,598	- 36,761	- 1,988	- 2,091	- 1,721	- 3,769	-	-	- 82,677
5	Other adjustments (net).....	2,562	35	363	- 117	12,305	23,221	3,024	4,031	942	666	-	53	47,085 ³
6	Contributions from own or other levels of government (iii) Provincial.....	-	-	-	-	-	1,325 ⁴	-	-	43	2,319 ⁵	-	-	3,687
7	Remittances of surplus:													
	1. Dividends.....	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Other remittances to (iii) Provincial governments.....	- 4,400	- 1,227	- 12,292	- 7,731	- 47,838	- 76,300	- 12,736	- 16,747	- 18,831	- 27,282	- 808	- 674	- 226,866 ³
	Sub-total, item 7.....	- 4,400	- 1,227	- 12,292	- 7,731	- 47,838	- 76,300	- 12,736	- 16,747	- 18,831	- 27,282	- 808	- 674	- 226,866
8	Net additions (+) or deductions (-).....	544	10	- 360	279	- 1,044	1,684	1,146	5,188	2,439	1,376	-	- 32	11,230
9	Balance at end of year.....	3,155	5	2,957	3,652	13,915	164,679	25,041	62,986	30,552	3,635	-	805	311,382

¹ Includes deficit of Manitoba Agricultural Credit Corporation on its first year of operation.

² Item 8, Expenditure, Table 21.

³ Includes liquor revenue, other than profits, collected by liquor commissions on behalf of the provinces, less enforcement and other expenses (item 5), which is remitted together with profits to provincial treasurers (item 7.2). See table below:

	Privileges, licenses and permits	Fines and penalties	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted
Newfoundland.....	1,868	25	478	2,371	2,029
Prince Edward Island.....	35	-	-	35	1,192
Nova Scotia.....	318	59	- 39	338	11,936
New Brunswick.....	16	-	-	16	7,715
Quebec.....	13,906	70	- 1,671	12,305	32,733
Ontario.....	24,081	192	- 1,049	23,224	53,076
Manitoba.....	2,667	-	- 23	2,644	10,088
Saskatchewan.....	126	3	- 9	120	14,230
Alberta.....	923	-	-	923	17,907
British Columbia.....	424	-	- 203	221	27,061
Yukon.....	-	-	-	-	808
Northwest Territories.....	53	-	-	53	621
Totals.....	44,417	349	- 2,516	42,250	179,396

⁴ Assistance for rural electrification.

⁵ Toll-highway and toll-bridge subsidy.

TABLE 23. Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports as at Fiscal Year End Nearest to December 31, 1959, by Province

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
		thousands of dollars												
1	Total assets or total liabilities and net worth per annual reports.....	39,446	782	88,189	136,923	1,163,630	2,736,579	462,637	456,792	402,694	511,182	438	805	6,000,097
2	Additions:													
	Payables offset against assets.....	-	-	-	-	1,087	-	-	49	-	-	-	-	1,136
3	Reserves offset against assets:													
	Liability reserves, other.....	-	-	-	-	-	6,208	-	-	-	-	-	-	6,208
	Equity reserves:													
	Contingencies.....	-	-	19	-	-	-	-	-	-	-	-	-	19
	Other.....	-	-	-	11,082	14,237	-	-	-	583	34,185	-	-	60,087
	Sub-total, item 3.....	-	-	19	11,082	14,237	6,208	-	-	583	34,185	-	-	66,314
	Total additions.....	-	-	19	11,082	15,324	6,208	-	49	583	34,185	-	-	67,450
4	Deductions:													
	Trust and deposit account as-serts offset to contra liabi-li-ties:													
	Contractors' security de-posits.....	-	-	-	-	-	-	-	-	-	- 22	-	-	- 22
	Employees' savings funds....	-	-	-	-	-	- 110,118	-	- 295	- 9,929	-	-	-	- 120,340
	Other.....	-	-	- 128	-	-	- 2,007	- 115	-	-	- 2	-	-	- 2,252
	Sub-total, item 4.....	-	-	- 128	-	-	- 112,123	- 115	- 295	- 9,929	- 24	-	-	- 122,614
5	Reserves for depreciation offset to fixed assets.....	- 52	-	1,966	-	- 127,108	-	65,975	- 5	26,955	-	-	-	- 222,061
6	Interfund accounts eliminated..	-	-	-	-	-	- 1,691	-	- 33	-	-	-	-	- 1,724
7	Deficits offset to accumulated surplus.....	-	-	-	-	- 1,088	-	- 106	-	- 1,708	-	-	-	- 2,902
8	Other deductions.....	-	-	-	-	- 161	- 779	- 81	-	- 114	-	-	-	- 1,135
	Total deductions.....	- 52	-	- 2,094	-	- 128,357	- 114,593	- 66,277	- 333	- 38,706	- 24	-	-	- 350,436
9	Net additions (+) or deductions (-).....	- 52	-	- 2,075	11,082	- 113,033	- 108,385	- 66,277	- 284	- 38,123	34,161	-	-	- 282,986
10	Total assets or liabilities and net worth per Table 20.....	39,394	782	86,114	148,005	1,050,597	2,628,194	396,360	456,508	364,571	545,343	438	805	5,717,111

TABLE 24. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1960

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario ¹	Mani-toba ²	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
thousands of dollars														
1	Cash on hand and on deposit	1,763	17	494	238	18,129	43,140	2,989	12,261	15,908	3,662	345	—	98,946
2	Accounts receivable less reserve for bad debts	505	15	1,407	2,868	10,896	36,161	6,282	13,123	3,822	4,298	3	—	79,380
3	Inventories	1,699	354	2,898	4,112	28,170	43,155	7,960	19,866	12,689	10,643	333	515	132,394
4	Interest, dividends and rents receivable from	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments	—	—	—	—	—	5	—	—	—	—	—	—	5
	(vii) Other	—	—	—	—	—	—	14	—	302	—	—	—	316
	Sub-total, item 4	—	—	—	—	—	5	14	—	302	—	—	—	321
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	136	—	—	—	—	1,134	31	—	151	—	—	—	1,452
	(ii) Federal government enter-prises	—	—	—	—	—	165	—	—	—	—	—	—	165
	(iii) Provincial governments	149	—	7	—	—	185	—	144	3	—	—	—	488
	(v) Municipal governments	—	—	4	—	—	—	—	—	3,020	—	—	—	3,024
	(vii) Other	15	—	4	—	—	380	166	1	1	—	—	—	567
	Sub-total	300	—	15	—	—	1,864	197	145	3,175	—	—	—	5,696
	2. Other revenue	—	—	10	—	5,925	—	973	1,412	—	—	—	—	8,320
	Sub-total, item 5	300	—	25	—	5,925	1,864	1,170	1,557	3,175	—	—	—	14,016
6.	Prepaid expenses	32	—	39	7	11	275	478	988	411	694	—	7	2,942
7.	Fixed assets	5,112 ³	463	74,985	125,920	1,013,855	2,164,193	372,647	405,678	167,873	484,045	—	295	4,815,066 ⁴
8.	Loans and advances receivable from	—	—	—	4,547	—	74,029	—	6,072	—	—	—	—	84,648
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iv) Provincial government enter-prises	—	—	452 ⁵	—	—	—	—	—	—	—	—	—	452
	(v) Municipal governments	—	—	—	—	—	—	—	—	147,353 ⁶	—	—	—	147,353
	(vii) Other	—	—	321	42	6,071	—	2,808	4,288	33,185	48	—	—	46,763
	Sub-total, item 8	—	—	773	4,589	6,071	74,029	2,808	10,360	180,538	48	—	—	279,216
9	Securities held as investments:													
	1. Federal government treasury bills	—	—	—	—	—	2,369	2,988	—	7,470	—	—	—	12,827
	2. Federal government direct and guar-anteed bonds	13,423	—	—	—	—	140	3,044	666	13,636	—	—	—	30,909
	3. Provincial government treasury bills	—	—	—	—	—	—	—	—	—	—	—	—	—
	4. Provincial and municipal govern-ment direct and guaranteed bonds	13,701	—	151	150	142	285	2,889	11,997	5,606	900	—	—	35,831
	5. Notes of companies incorporated in Canada and of institutions	—	—	—	—	—	—	—	—	—	—	—	—	—
	6. Bonds of companies incorporated in Canada and of institutions	1,052	—	100	—	—	11	3,000 ⁷	92	809	—	—	—	5,064
	7. Preferred and common stock, Cana-dian	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iv) Provincial government enter-prises	—	—	—	—	—	758 ⁸	—	—	—	—	—	—	758
	(vii) Other	—	—	—	—	—	1	—	95	—	—	—	—	96
	Sub-total	—	—	—	—	—	759	—	95	—	—	—	—	854
	8. Foreign investments	804	—	—	—	—	—	—	—	—	—	—	—	804
	Sub-total, item 9	28,980	—	251	150	142	3,574	11,921	12,850	27,521	900	—	—	86,289
10	Mortgages receivable and agreements for sale	3,008	—	512	51	1,083	116	8,963	620	350	5	—	—	14,708
11	Restricted funds:													
	1. Depreciation funds	—	—	587	—	—	—	2,866	—	1,442	—	—	—	4,895
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	113	—	10,278	13,340	20,065	137,667	26,003	33,827	4,040	39,573	—	—	284,906
	Sub-total, item 11	113	—	10,865	13,340	20,065	137,667	28,869	33,827	5,482	39,573	—	—	289,801 ⁹
12	Deferred charges:													
	1. Amortization of bond discount	—	—	383	3,020	10,854	26,800	4,967	9,766	3,743	7,845	—	—	67,378
	2. Other charges	79	—	327	917	715	192,099 ¹⁰	822	493	4,347	144	—	—	199,943
	Sub-total, item 12	79	—	710	3,937	11,569	218,899	5,789	10,259	8,090	7,989	—	—	267,321
13	Other assets:													
	1. Due on account of deficits from	—	—	—	—	—	—	—	—	—	595	—	—	595
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	15	—	—	10,278
	2. Unspecified	—	—	8	825	1,512	7,832	—	86	—	—	—	—	10,278
	Sub-total, item 13	—	—	8	825	1,512	7,832	—	86	—	610	—	—	10,873
14	Total assets	41,591	849	92,967	156,037	1,117,428	2,730,910	449,890	521,475	426,161	552,467	681	817	6,091,273

¹ Includes transactions of Star Transfer Limited and International Transit Company Limited purchased from private interests during 1960.

² Includes transactions of newly incorporated Manitoba Water Supply Board.

³ Includes physical property held for sale by St. John's Housing Corporation, 1,111.

⁴ Net of accumulated depreciation, Nfld., 680; P.E.I., 1; N.S., 2,287; N.B., 23,195; Que., 205,925; Ont., 322,567; Man., 106,338; Sask., 70,615; Alta., 31,204; B.C., 32,434; total, 795,246 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication and other utilities.

⁵ Involves transactions between Industrial Estates Limited and its subsidiary, Springhill Development Corporation Limited.

⁶ Of this amount, 143,371 is secured by non-negotiable debentures.

⁷ Consists of guaranteed trust certificates.

⁸ Involves transactions between Ontario Northland Transportation Commission and its subsidiary, Star Transfer Limited; and between Ontario Telephone Development Corporation and its subsidiary, Madawaska Valley Telephone Company Limited purchased by a private company as of June 1, 1960.

⁹ Invested as follows:

	Nfld.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Cash	113	36	682	113	5,551	53	—	2,352	192	9,092
Federal government direct and guaranteed bonds	—	2,949	2,509	—	109,852	11,280	—	1,927	2,570	131,087
Provincial government treasury bills	—	—	—	—	—	—	—	—	6,241	6,241
Provincial and municipal government direct and guaranteed bonds	—	6,851	10,005	19,941	22,264	10,303	—	1,181	28,881	99,426
Equity in provincial government sinking funds	—	—	—	—	—	7,219	33,827	—	—	41,046
Bonds of companies incorporated in Canada and of institutions	—	933	—	—	—	—	—	—	—	933
Other assets	—	96	144	11	—	14	—	22	1,689	1,976
Totals	113	10,865	13,340	20,065	137,667	28,869	33,827	5,482	39,573	289,801
(of which held in trust in provincial treasuries)	—	—	—	—	539	28,869	—	1,197	36,152	66,757

¹⁰ Of this amount, 191,994 represents the unamortized cost of frequency standardization by the Hydro-Electric Power Commission of Ontario.

TABLE 24. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1960

No.	Liabilities and net worth	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
thousands of dollars														
1	Accounts payable	288	—	2,334	2,638	15,070	12,682	5,675	6,043	5,294	8,643	65	—	58,732
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	—	355	1,717	71	—	827	—	99	1,164	—	—	—	4,233 ¹¹
	2. Other loans and advances	27,851	—	—	—	—	77,395	—	—	69,472	—	—	—	174,718 ¹²
	3. Notes	—	—	—	—	—	2,000 ¹³	—	104	—	—	—	—	2,104
	Sub-total, item 2	27,851	355	1,717	71	—	80,222	—	203	70,636	—	—	—	181,055
3	Interest payable to (iii) Provincial governments	130	—	—	—	—	—	—	—	201	—	—	—	331
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial governments	—	—	—	1,703	198	3,794	—	4,802	1,399	434	—	—	12,330
	(vii) Other	—	—	131	197	9,025	21,129	832	4,456	864	3,005	—	—	35,639
	Sub-total	—	—	131	1,900	9,223	24,923	832	5,258	2,263	3,439	—	—	47,969
	2. Provision for income tax	—	—	—	—	—	12 ¹³	—	—	—	—	—	—	12
	3. Other expenditure	—	—	408	1,432	2,090	9,858	271	174	—	951	—	—	15,184
	Sub-total, item 4	—	—	539	3,332	11,313	34,793	1,103	5,432	2,263	4,390	—	—	63,165
5	Long-term loans and advances owing to:													
	(i) Federal government enterprises	—	—	6,231	6,433	—	—	—	—	—	—	—	—	12,664
	(iii) Provincial governments	6,148	—	49,078	110,017	17,177	390,652	228,094	387,647	100,029	5,734	616	—	1,295,192
	(iv) Provincial government enterprises	—	—	452 ¹⁴	—	—	—	—	—	—	—	—	—	452
	(vii) Other	731 ¹⁴	—	—	—	—	—	20,000 ¹⁵	280	—	—	—	—	21,021
	Sub-total, item 5	6,879	—	55,761	116,450	17,177	390,652	248,094	387,937	100,029	5,734	616	—	1,329,329
6	Long-term debt:													
	1. Bonds and debentures	—	—	9,822	15,000	764,140	1,498,687	146,224	—	180,000	359,544	—	—	2,973,417
	2. Mortgages and agreements for sale	—	—	—	9,906	—	96	—	15,832	—	277	—	—	26,111
	3. Other debt	—	—	—	—	—	107	—	—	80,728	—	—	—	80,835 ¹⁶
	Sub-total, item 6	—	—	9,822	24,906	764,140	1,498,890	146,224	15,832	180,000	440,549	—	—	3,080,363 ¹⁷
7	Deferred credits:													
	1. Deferred revenue	6	2	55	—	—	7	511	6,948	1,368	—	—	—	8,897
	2. Other credits	—	—	—	—	—	718	1	58	—	50	—	—	827
	Sub-total, item 7	6	2	55	—	—	725	512	7,006	1,368	50	—	—	9,724
8	Trust and deposit accounts	—	—	—	114	8,999	4,989	3	1,225	—	289	—	—	15,619
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	1,004	4,255	11,641	756	10,433	1,804	867	—	—	30,760
	2. Other liability reserves	—	—	—	1,004	4,255	11,641	756	10,433	1,804	867	—	—	30,760
	Sub-total, item 9	—	—	—	1,004	4,255	11,641	756	10,433	1,804	867	—	—	30,760
10	Other liabilities	113	—	48	346	310	2,327	53	2,209	—	797	—	—	6,203
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial governments	—	45	9	—	—	150	2,400	250	30	65,291	—	—	68,175
	(iv) Provincial government enterprises	—	—	—	—	—	121 ¹⁸	—	—	—	—	—	—	121
	(v) Municipal governments	—	—	—	—	—	—	—	—	14	—	—	—	14
	(vii) Other	—	—	—	—	—	—	33	—	—	—	—	—	33
	Sub-total	—	45	9	—	—	271	2,433	250	44	65,291	—	—	68,343
	2. Interest-free working capital provided by (iii) Provincial governments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by (iii) Provincial governments	—	—	—	—	—	—	—	—	25,292	—	—	—	25,292
	4. Other equity held by:													
	(iii) Provincial governments	1,515	422	—	—	3,382	—	—	—	—	—	—	—	5,319
	(vi) Municipal government enterprises	—	—	—	—	—	380,725 ¹⁴	—	—	—	—	—	—	380,725
	Sub-total	1,515	422	—	—	3,382	380,725	—	—	—	—	—	—	386,044
	5. Equity reserves:													
	(1) Contingencies	—	—	5,539	1,028	59,587	500	9,725	3,020	—	590	—	—	79,989
	(2) Plant expansion	—	—	—	49,200	—	—	—	14,681	—	—	—	—	63,881
	(3) Other equity reserves	286	—	14,083	2,145	173,159	146,965	9,213	—	7,005	23,976	—	—	376,832
	Sub-total	286	—	19,622	3,173	281,946	147,465	18,938	17,701	7,005	24,566	—	—	520,702
	6. Unappropriated surplus	3,792	25	3,060	4,003	10,836	165,528	26,099	67,204	32,225	1,291	—	817	314,880
	Sub-total, item 11	6,324	492	22,691	7,176	296,164	693,989	47,470	85,155	64,566	91,148	—	817	1,315,992
12	Total liabilities and net worth	41,591	849	92,967	156,037	1,117,428	2,730,910	449,890	521,475	426,161	552,467	681	817	6,091,273

¹¹ Includes guarantees by provinces, viz.: N.S., 1,717; N.B., 71; Ont., 2,600; total, 4,388.

¹² Represents savings balances due to the public except for 1,900 which consists of a demand loan under guarantee by the province of Ontario.

¹³ Balance in subsidiary account after takeover by parent enterprise; provincial government business enterprises are not subject to corporation income taxes.

¹⁴ 700 of this amount is guaranteed by the province.

¹⁵ Guaranteed by the province.

¹⁶ Consists of notes payable.

¹⁷ All except mortgages and agreements for sale, 107 in Ontario and 26,074 in Manitoba, are shown under provincial guarantee.

¹⁸ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 25. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1960

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario ¹	Mani-toba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations.....	7,262	3,968	42,690	43,118	204,791	436,166	116,841	133,479	103,724	140,560	2,337	1,600	1,236,536
2	Financial income:													
	1. Interest from:													
	(i) Federal government	478	—	121	102	—	3,888	350	—	1,280	..	—	—	6,219
	(ii) Federal government enterprises	—	—	—	—	—	246	39	—	—	—	—	—	285
	(iii) Provincial governments	538	—	284	395	14	3,940	272	2,540	17	1,112	—	—	9,112
	(iv) Provincial government enterprises	—	—	16	—	729	286	153	—	109	169	—	—	1,462
	(v) Municipal governments.....	—	—	25	—	—	—	—	—	6,542	—	—	—	6,567
	(vi) Other	247	—	57	10	2,342	2,064	443	1,042	1,827	5	—	—	8,037
	Sub-total.....	1,263	—	503	507	3,085	10,424	1,257	3,582	9,775	1,286	—	—	31,682
	2. Other financial income	1	—	34	33	5	2,749	10	144	710	—	—	—	3,686
	Sub-total, item 2	1,264	—	537	540	3,090	13,173	1,267	3,726	10,485	1,286	—	—	35,368
3	Rental income.....	298	20	108	6	525	406	6	93	13	21	—	6	1,502
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	288	—	—	—	275	—	—	—	—	—	563 ²
5	Other current income	26	—	65	138	2,719	98	579	756	147	351	—	3	4,882
6	Total current revenue	8,850	3,988	43,688	43,802	211,125	449,843	118,968	138,054	114,369	142,218	2,337	1,609	1,278,851
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	695	115	3,177	4,788	26,609	75,075	22,288	27,991	19,806	14,945	74	..	195,563
	2. Net drawings on (+) or net additions to (-) inventories.....	- 42	- 45	- 125	56	- 2,072	3,821	165	77	287	495	- 4	18	2,631 ³
	3. Other purchases of goods and services	4,633	2,562	24,016	20,684	76,532	153,567	57,188	61,228	53,066	75,366	1,406	921	531,199
	Sub-total, item 1	5,286	2,662	27,068	25,528	101,069	232,463	79,641	89,296	73,159	90,806	1,476	939	729,393
2	Provision for depreciation	88	—	337	3,711	22,835	33,174	12,485	14,935	5,528	6,900	—	—	99,993
3	Interest on debt to:													
	(ii) Federal government enterprises	—	—	266	—	—	—	—	—	—	—	—	—	266
	(iii) Provincial governments	240	—	1,847	3,510	198	14,305	8,595	15,816	3,757	—	—	—	48,268
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(vii) Other	783	1	624	55	27,191	56,479	3,698	86	7,338	17,553	—	—	113,808
	Sub-total, item 3	1,023	1	2,737	3,565	27,389	70,784	12,293	15,902	11,095	17,553	—	—	162,342 ⁴
4	Other current expenditure	19	—	137	2,021	1,664	13,444	621	206	1,233	368	—	—	19,713
5	Total current expenditure	6,416	2,663	30,279	34,825	152,957	349,865	105,040	120,339	91,015	115,627	1,476	939	1,011,441
6	Net profit (+) or loss (-) before provision for income tax	2,434	1,325	13,409	8,977	58,168	99,978	13,928	17,715	23,354	26,591	861	670	267,410
7	Estimated income tax	—	—	—	—	—	15 ⁵	—	—	—	—	—	—	15
8	Net profit (+) or loss (-) after provision for income tax	2,434	1,325	13,409	8,977	58,168	99,963	13,928	17,715	23,354	26,591	861	670	267,395
9	Total current expenditure plus net profit or minus loss	8,850	3,988	43,688	43,802	211,125	449,843	118,968	138,054	114,369	142,218	2,337	1,609	1,278,851

¹ Includes transactions of Star Transfer Limited for full year and those of International Transit Company Limited from June 16.

² Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 26.

³ This amount differs by -299 from changes in asset item 3 by reason of transfer of two divisions of Saskatchewan Marketing Services to co-operative administered agencies.

⁴ Excludes interest capitalized during construction of fixed assets, viz.: Que., 3,949; Ont., 4,711; Man., 299; Sask., 46; Alta., 195; B.C., 310; total, 9,510.

⁵ Represents payment of income tax by company prior to its acquisition by a provincial government enterprise.

TABLE 26. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1960

No.	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario ¹	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars													
1 Balance at beginning of year	3,155	5	2,957	3,652	13,915	165,919	25,041	62,976 ²	30,552	3,635	—	805	312,612
2 Net profit or loss for the year after provision for income tax	2,434	1,325	13,409	8,977	58,168	99,963	13,928	17,715	23,354	26,591	861	670	267,395 ³
3 Net profit or loss on sale or retirement of fixed assets	—	—	890	—	—	182	42	11	2	—	—	—	1,127
4 Net transfers from (+) or to (-) reserves	- 165	—	- 2,566	- 463	- 27,328	- 44,661	- 1,623	68	- 786	- 4,500	—	—	- 82,024
5 Other adjustments (net)	2,646	33	336	- 19	13,231	25,493	3,074	3,134	535	1,150	—	57	49,670 ⁴
6 Contributions from own or other levels of government (iii) Provincial	67	—	2	—	—	312 ⁵	—	—	—	2,561 ⁶	—	—	2,942
7 Remittances of surplus:													
1. Dividends paid to (ii) Provincial governments	—	—	—	—	—	- 1,080	—	—	—	—	—	—	- 1,080
2. Other remittances to (iii) Provincial governments	- 4,345	- 1,338	- 11,968	- 8,144	- 47,150	- 80,600	- 14,363	- 16,700	- 21,432	- 28,146	- 861	- 715	- 235,762 ⁴
Sub-total, item 7	- 4,345	- 1,338	- 11,968	- 8,144	- 47,150	- 81,680	- 14,363	- 16,700	- 21,432	- 28,146	- 861	- 715	- 236,842
8 Net additions (+) or deductions (-)	637	20	103	351	- 3,079	- 391	1,058	4,228	1,673	- 2,344	—	12	2,268
9 Balance at end of year	3,792	25	3,060	4,003	10,836	165,528	26,099	67,204	32,225	1,291	—	817	314,880

¹ Includes transactions of Star Transfer Limited for full year and those of International Transit Company Limited from June 16; accounts for difference between opening balance and prior year's closing balance.

² Differs from prior year's closing balance because of closing out of two divisions of an enterprise.

³ Item 8, Expenditure, Table 25.

⁴ Includes liquor revenue other than profits, collected by liquor commissions on behalf of the provinces, less enforcement and other expenses (item 5), which is remitted together with profits to provincial treasurers (item 7.2). See table below:

	Privileges, licenses and permits	Fines and penalties	Law enforcement and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted
Newfoundland	2,000	26	510	2,536	1,796
Prince Edward Island	33	—	—	33	1,305
Nova Scotia	294	61	- 42	313	11,655
New Brunswick	16	—	—	16	8,128
Quebec	14,145	25	- 1,613	12,557	31,793
Ontario	26,373	145	- 1,106	25,412	55,188
Manitoba	2,752	—	- 24	2,728	11,631
Saskatchewan	102	4	- 9	97	13,653
Alberta	934	—	—	934	19,998
British Columbia	474	—	- 226	248	27,898
Yukon	—	—	—	—	861
Northwest Territories	57	—	—	57	658
Totals	47,180	261	- 2,510	44,931	184,564

⁵ Assistance for rural electrification.

⁶ Toll-highway and toll-bridge subsidy.

TABLE 27. Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports as at Fiscal Year End Nearest to December 31, 1960 by Province

No.	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars													
1 Total assets or total liabilities and net worth per annual reports	41,650	849	95,317	143,301	1,256,213	2,850,356	522,281	521,737	467,598	509,573	681	817	6,410,373
2 Additions:													
Payables offset against assets	—	—	—	—	1	—	—	129	—	—	—	—	130
3 Reserves offset against assets:													
Liability reserves, other	—	—	—	—	—	6,117	—	—	—	—	—	—	6,117
Equity reserves, other	—	—	—	12,736	20,065	—	—	—	1,197	42,979	—	—	76,977
Sub-total, item 3	—	—	—	12,736	20,065	6,117	—	—	1,197	42,979	—	—	83,094
Total additions	—	—	—	12,736	20,066	6,117	—	129	1,197	42,979	—	—	83,224
4 Deductions:													
Trust and deposit account assets offset to contra liabilities:													
Employees' savings funds	—	—	—	—	—	- 121,258	—	- 391	- 11,426	—	—	—	- 133,075
Other	—	—	- 69	—	—	- 1,927	- 102	—	—	- 85	—	—	- 2,183
Sub-total, item 4	—	—	- 69	—	—	- 123,185	- 102	- 391	- 11,426	- 85	—	—	- 135,258
5 Reserves for depreciation offset to fixed assets	- 59	—	- 2,281	—	- 153,214	—	- 72,183	—	- 29,821	—	—	—	- 257,558
6 Interfund accounts eliminated	—	—	—	—	—	- 1,204	—	—	—	—	—	—	- 1,204
7 Deficits offset to accumulated surplus	—	—	—	—	- 5,465	- 260	- 19	—	- 1,208	—	—	—	- 6,952
8 Other deductions	—	—	—	—	- 172	- 914	- 87	—	- 179	—	—	—	- 1,352
Total deductions	- 59	—	- 2,350	—	- 158,851	- 125,563	- 72,391	- 391	- 42,634	- 85	—	—	- 402,324
9 Net additions (+) or deductions (-)	- 59	—	- 2,350	12,736	- 138,785	- 119,446	- 72,391	- 262	- 41,437	42,894	—	—	- 319,100
10 Total assets or liabilities and net worth per Table 24	41,591	849	92,967	156,037	1,117,428	2,730,910	449,890	521,475	426,161	552,467	681	817	6,091,273

TABLE 28. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1961¹

[illegible]

¹ Includes transactions of Newfoundland Fibreply Limited from September 1; Canada Electric Company Limited, Nova Scotia, from January 1; British Columbia Electric Company Limited from August 1; Manitoba Power Commission and Manitoba Hydro-Electric Board were amalgamated as of April 1.

³ Net of accumulated depreciation, Nfld., 794; P.E.I., 2; N.S., 5,188; N.B., 25,934; Que., 229,903; Ont., 350,113; Man., 117,824; Sask., 82,185; Alta., 35,078; B.C., 161,274; total, 1,008,295 and an undetermined amount of interest capitalized during construction of fixed assets of transportation, communication and other utilities.

⁴ Involves transactions between Industrial Estates Limited and its subsidiary, Springhill Development Corporation Limited; (\$79 asset, 562 liability); and between Canada Electric Company Limited and Nova Scotia Power Commission before its ownership was transferred to the latter by the province on January 3, 1962 (515 asset, 250 liability).

⁵ Of this amount, 182,187 is secured by non-negotiable debentures.

⁷ Involves transactions between Ontario Northland Transportation Commission and its subsidiary, Star Transfer Limited, and between Ontario Telephone Development Corporation and its subsidiary, Madawaska Valley Telephone Company purchased by a private company as of June 1, 1960.

⁸ Comprises investment in a non-government affiliate.

¹⁰ Invested as follows:

	Nfld.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Cash	125	61	720	1	8,672	14	—	3,369	1,264	14,226

[illegible]

Provincial government treasury bill	—	—	—	—	—	—	—	2,905	2,905
Provincial and municipal government direct and guaranteed bonds	—	7,706	10,517	30,278	21,465	11,244	—	2,215	35,665
Equity in provincial government sinking funds	—	—	—	—	—	8,941	46,411	—	55,352

Equity in provincial government sinking funds	—	—	—	—	—	8,941	46,411	—	—	55,352
Bonds of companies incorporated in Canada and of institutions	—	1,283	—	—	—	—	—	—	—	1,283
Other assets	—	105	151	58	—	—	—	29	4,231	4,574

Other assets	—	105	151	58	—	—	—	29	4,231	4,574
Totals	125	12,109	13,928	30,337	155,068	24,790	46,411	7,540	46,635	336,943

(of which held in trust in provincial treasuries)	-	-	-	-	618	24,790	-	1,843	43,368	70,619
---	---	---	---	---	-----	--------	---	-------	--------	--------

¹¹ Of this amount, 182,201 represents the unamortized cost of frequency standardization by the Hydro-Electric Power Commission of Ontario.

TABLE 28. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1961¹

No.	Liabilities and net worth	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
thousands of dollars														
1	Accounts payable	413	5	2,274	2,885	24,412	15,250	7,308	5,773	7,369	20,212	89	—	85,990
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	516	—	905	—	442	653	—	250	6	—	—	—	2,772 ¹³
	2. Other loans and advances	27,826 ¹³	—	465	—	—	79,249 ¹³	2,000	—	80,255 ¹³	—	—	—	189,795
	3. Notes	—	—	—	—	—	2,000 ¹³	—	160	—	—	—	—	2,160
	Sub-total, item 2	28,342	—	1,370	—	442	81,902	2,000	410	80,261	—	—	—	194,727
3	Interest payable to (iii) Provincial govern- ments	130	—	—	—	—	—	—	—	234	—	—	—	364
4	Accrued expenditure:													
	1. Interest owing to (iii) Provincial govern- ments	—	—	—	1,517	1,190	3,890	1,065	6,043	1,347	434	—	—	15,486
	(vii) Other	—	—	168	547	10,478	22,854	1,727	—	1,389	10,751	—	—	47,914
	Sub-total	—	—	168	2,064	11,668	26,744	2,792	6,043	2,736	11,185	—	—	63,400
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	2
	3. Other expenditure	—	—	641	249	4,331	5,763	310	247	—	1,110	—	—	12,651
	Sub-total, item 4	—	—	809	2,313	15,999	32,509	3,102	6,290	2,736	12,295	—	—	76,053
5	Long-term loans and advances owing to													
	(i) Federal government	—	—	7,227	7,469	—	—	—	—	—	—	—	—	14,696
	(iii) Provincial govern- ments	6,893	—	52,518	98,539	23,964	388,062	218,271	438,418	95,431	5,717	339	—	1,328,152
	(iv) Provincial govern- ment enterprises	—	—	562 ¹⁴	—	—	—	—	—	—	—	—	—	562
	(vii) Other	530 ¹⁵	—	—	—	—	—	20,000 ¹⁶	52	—	—	—	—	20,582
	Sub-total, item 5	7,423	—	60,307	106,008	23,964	388,062	238,271	438,470	95,431	5,717	339	—	1,363,992
6	Long-term debt:													
	1. Bonds and debentures	—	—	12,533	40,000	862,240	1,574,745	182,424	—	236,287	1,020,038	—	—	3,928,247
	2. Mortgages and agreements for sale	—	—	—	—	3,750	84	—	10,357	—	250	—	—	14,441
	3. Other debt	—	—	—	—	—	28	—	—	—	113,111	—	—	113,139 ¹⁷
	Sub-total, item 6	—	—	12,533	40,000	865,990	1,574,857	182,424	10,357	236,287	1,133,399	—	—	4,055,827 ¹⁸
7	Deferred credits:													
	1. Deferred revenue	4	1	63	—	—	8	496	7,143	1,460	—	—	—	9,175
	2. Other credits	133	—	—	—	—	1,273	23	59	—	29	—	—	1,517
	Sub-total, item 7	137	1	63	—	—	1,281	519	7,202	1,460	29	—	—	10,692
8	Trust and deposit accounts	—	—	40	128	8,401	3,505	23	1,337	—	266	—	—	13,700
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	225	—	—	1,207	2,978	11,801	957	10,010	1,871	2,053	—	—	31,102
	Sub-total, item 9	225	—	—	1,207	2,978	11,801	957	10,010	1,871	2,053	—	—	31,102
10	Other liabilities	133	423	41	199	312	1,334	—	4,719	—	7,890	—	—	15,051
11	Proprietary equity (net worth):													
	1. Capital stock held by													
	(iii) Provincial govern- ments	—	45	909	—	—	150	4,300	250	30	65,291	—	—	70,975
	(iv) Provincial govern- ment enterprises	—	—	250 ¹⁴	—	—	121 ¹⁷	—	—	—	—	—	—	371
	(v) Municipal govern- ments	—	—	—	—	—	—	—	—	14	—	—	—	14
	Sub-total	—	45	1,159	—	—	271	4,300	250	44	65,291	—	—	71,360
	2. Interest-free working capital provided by													
	(iii) Provincial govern- ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by (iii) Provincial govern- ments	—	—	—	—	—	—	—	—	25,875	—	—	—	25,875
	4. Other equity held by (iii) Provincial govern- ments	2,504	422	—	—	3,382	—	—	—	—	—	—	—	6,308
	(vi) Municipal govern- ment enterprises	—	—	—	—	—	414,610 ¹⁹	—	—	—	—	—	—	414,610
	Sub-total	2,504	422	—	—	3,382	414,610	—	—	—	—	—	—	420,918
	5. Equity reserves:													
	(1) Contingencies	—	—	6,003	2,487	128,140	500	11,135	3,020	—	2,152	—	—	153,437
	(2) Plant expansion	—	—	—	—	—	—	15,197	—	—	—	—	—	15,197
	(3) Other equity reserves	109	—	15,438	2,523	188,073	145,486	17,294	—	8,400	44,178	—	—	421,501
	Sub-total	109	—	21,441	5,010	316,213	145,986	28,429	18,217	8,400	46,330	—	—	590,135
	6. Unappropriated surplus	3,769	31	3,897	4,421	7,904	167,414	20,294	72,673	35,622	17,309	—	1,048	334,382
	Sub-total, item 11	7,113	498	26,497	9,431	327,499	728,281	53,023	91,140	69,941	128,930	—	1,048	1,443,401
12	Total liabilities and net worth	43,916	927	103,934	162,171	1,269,997	2,838,782	487,627	575,708	495,570	1,310,791	428	1,048	7,290,899

¹³ Includes guarantees by provinces, viz.: Nfld., 516; N.S., 905; Ont., 2,600; total, 4,021.¹⁴ Represents savings balances due to the public except for 2,200 which is a demand loan under guarantee by the province of Ontario.¹⁵ Balance in subsidiary account after takeover by parent enterprise; provincial government business enterprises are not subject to corporation income taxes.¹⁶ 500 of this amount is guaranteed by the province.¹⁷ Guaranteed by the province.¹⁸ Of this amount, 52,291 consists of notes payable.¹⁹ All except mortgages and agreements for sale, 3,010 in Nova Scotia, 28 in Ontario and 25,274 in Manitoba are shown under provincial guarantee.²⁰ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 29. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1961¹

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	7,618	4,265	46,898	46,094	223,173	446,663	113,999	141,743	111,981	227,087	2,290	1,765	1,373,576
2	Financial income:													
	1. Interest from:													
	(i) Federal government	581	—	120	129	—	4,085	388	135	1,177	..	—	—	6,615
	(ii) Federal government enterprises	—	—	—	—	—	841	39	—	—	—	—	—	880
	(iii) Provincial governments	487	—	287	412	129	3,551	691	2,564	68	1,517	—	—	9,706
	(iv) Provincial government enterprises	—	—	70	—	1,097	481	367	—	162	216	—	—	2,393
	(v) Municipal governments	—	—	35	—	—	—	—	—	8,895	—	—	—	8,930
	(vii) Other	248	—	69	22	1,846	1,858	954	1,012	2,274	395	3	—	8,681
	Sub-total	1,316	—	581	563	3,072	10,816	2,439	3,711	12,576	2,128	3	—	37,205
	2. Other financial income	1	—	13	62	—	2,803	—	491	878	365	—	—	4,613
	Sub-total, item 2	1,317	—	594	625	3,072	13,619	2,439	4,202	13,454	2,493	3	—	41,818
3	Rental income	319	16	191	6	685	401	13	126	13	35	—	5	1,810
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	398	—	—	—	—	—	—	46	—	—	444 ²
5	Other current income	30	—	110	142	3,014	187	413	874	130	382	—	2	5,284
6	Total current revenue	9,284	4,281	48,191	46,867	229,944	460,870	116,864	146,945	125,578	230,043	2,293	1,772	1,422,932
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	851	141	3,692	5,014	30,738	76,435	23,671	26,563	21,602	31,400	73	..	220,180
	2. Net drawings on (+) or net additions to (-) inventories	64	24	— 118	23	— 568	— 2,806	— 1,878	1,525	— 709	1,343 ³	— 2	— 184	— 3,286 ³
	3. Other purchases of goods and services	4,730	2,713	26,468	21,045	77,878	168,912	50,538	63,617	56,741	95,184	1,348	1,222	570,396
	Sub-total, item 1	5,645	2,878	30,042	26,082	108,048	242,541	72,331	91,705	77,634	127,927	1,419	1,038	787,290
2	Provision for depreciation	124	—	589	3,500	20,087	37,137	13,643	16,298	6,300	18,124	—	—	115,802
3	Interest on debt to:													
	(i) Federal government	—	—	345	—	—	—	—	—	—	—	—	—	345
	(iii) Provincial governments	234	—	2,039	3,429	992	13,590	7,848	18,852	3,576	—	—	—	50,560
	(iv) Provincial government enterprises	—	—	79	—	—	—	—	—	—	—	—	—	79
	(vii) Other	826	—	615	1,214	29,373	60,401	8,051	116	10,691	37,043	—	—	148,330
	Sub-total, item 3	1,060	—	3,078	4,643	30,365	73,991	15,899	18,968	14,267	37,043	—	—	199,314 ⁴
4	Other current expenditure	14	—	128	1,582	1,670	12,628	293	265	1,588	1,023	—	—	19,191
5	Total current expenditure	6,843	2,878	33,837	35,807	160,170	366,297	102,166	127,236	99,789	184,117	1,419	1,038	1,121,597
6	Net profit (+) or loss (-) before provision for income tax	2,441	1,403	14,354	11,060	69,774	94,573	14,698	19,709	25,789	45,926	874	734	301,335
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	2,441	1,403	14,354	11,060	69,774	94,573	14,698	19,709	25,789	45,926	874	734	301,335
9	Total current expenditure plus net profit or minus loss	9,284	4,281	48,191	46,867	229,944	460,870	116,864	146,945	125,578	230,043	2,293	1,772	1,422,932

¹ Includes transactions of Newfoundland Fibreply Limited from September 1; Canada Electric Company Limited, Nova Scotia, from January 1; British Columbia Electric Company Limited from August 1; Manitoba Power Commission and Manitoba Hydro-Electric Board were amalgamated as of April 1.

² Consists of grants for rural electrification taken into current revenue account. See also item 6, Table 30.

³ These amounts differ by 4,526 from changes in asset item 3 by reason of the inclusion of inventories of British Columbia Electric Company Limited.

⁴ Excludes interest capitalized during construction of fixed assets, viz.: Que., 7,168; Ont., 4,631; Man., 1,053; Sask., 45; Alta., 142; B.C., 3,340; total, 16,379.

PROFITS (NET OF LOSSES), BY PROVINCE 1958 - 1961

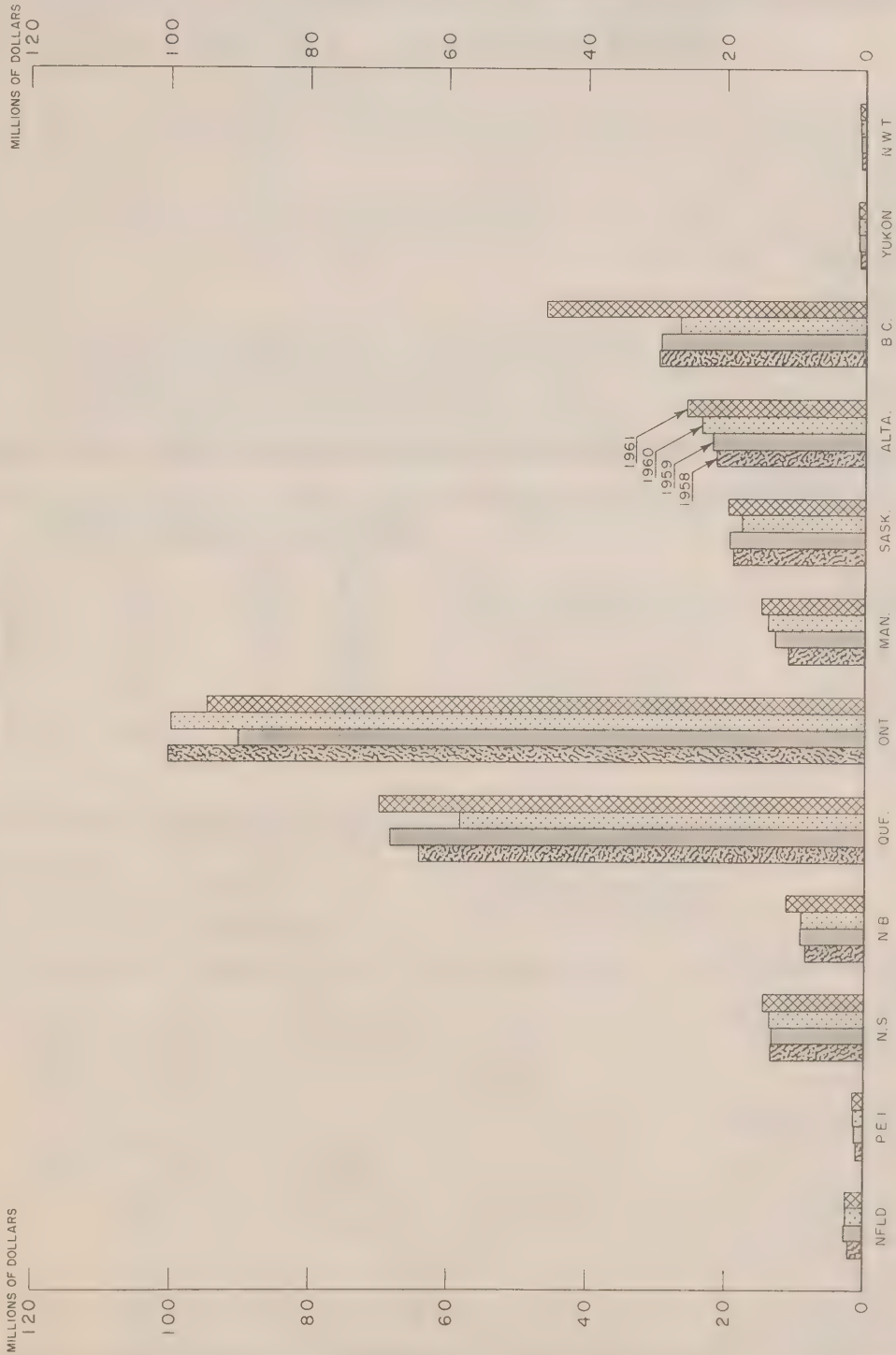


TABLE 30. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1961¹

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars														
1	Balance at beginning of year.....	3,792	25	3,380	4,003	10,836	165,528	20,179	67,204	32,225	2,828	—	817	310,817
2	Net profit or loss for the year after provision for income tax.....	2,441	1,403	14,354	11,060	69,774	94,573	14,698	19,709	25,789	45,926	874	734	301,335 ²
3	Net profit or loss on sale or retirement of fixed assets.....	- 3	—	7	—	—	8	14	24	4	6	—	—	60
4	Net transfers from (+) or to (-) reserves.....	- 136	—	- 1,899	- 1,908	- 34,485	- 36,657	- 1,189	- 327	- 1,439	- 6,435	—	—	- 84,475
5	Other adjustments (net).....	2,964	26	369	652	16,743	26,034	1,498	2,444	1,017	1,155	1	74	52,977 ³
6	Contributions from own or other levels of government:													
	(iii) Provincial.....	114	—	—	—	—	743 ⁴	—	—	—	2,940 ⁵	—	—	3,797
7	Remittances of surplus:													
	1. Dividends paid to:													
	(iii) Provincial governments.....	—	—	—	—	—	- 315	—	—	—	—	—	—	- 315
	2. Other remittances:													
	(iii) Provincial governments.....	- 5,403	- 1,423	- 12,314	- 9,386	- 54,964	- 82,500	- 14,906	- 16,381	- 21,974	- 29,111	- 875	- 577	- 249,814 ³
	Sub-total, item 7.....	- 5,403	- 1,423	- 12,314	- 9,386	- 54,964	- 82,815	- 14,906	- 16,381	- 21,974	- 29,111	- 875	- 577	- 250,129
8	Net additions (+) or deductions (-).....	- 23	6	517	418	- 2,932	1,886	115	5,469	3,397	14,481	—	231	23,565
9	Balance at end of year.....	3,769	31	3,897	4,421	7,904	167,414	20,294	72,673	35,622	17,309	—	1,048	334,382

¹ Includes transactions of Newfoundland Fibreply Limited from September 1; Canada Electric Company Limited, Nova Scotia, from January 1; British Columbia Electric Company Limited from August 1; Manitoba Power Commission and Manitoba Hydro-Electric Board were amalgamated as of April 1; accounts for difference between opening balance and prior year's closing balance.

² Item 8, Expenditure, Table 29.

³ Includes liquor revenue, other than profits, collected by liquor commissions on behalf of the provinces, less enforcement and other expenses (item 5), which is remitted together with profits to provincial treasurers (item 7.2). See table below:

	Privileges, licenses and permits	Fines and penalties	Law enforcement expenses, and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted
Newfoundland.....	2,183	26	525	2,734	2,621
Prince Edward Island.....	26	—	—	26	1,397
Nova Scotia.....	315	49	- 38	326	11,962
New Brunswick.....	7	—	—	7	9,379
Quebec.....	16,878	49	- 102	16,825	35,339
Ontario.....	26,996	159	- 1,132	26,023	56,477
Manitoba.....	2,896	—	- 16	2,880	12,015
Saskatchewan.....	102	2	- 7	97	13,103
Alberta.....	965	—	—	965	20,259
British Columbia.....	484	—	- 239	245	28,866
Yukon.....	1	—	—	1	874
Northwest Territories.....	74	—	—	74	503
Totals.....	50,927	285	- 1,009	50,203	192,795

⁴ Assistance for rural electrification.

⁵ Toll-highway and toll-bridge subsidy.

TABLE 31. Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports as at Fiscal Year End Nearest to December 31, 1961, by Province

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars														
1	Total assets or total liabilities and net worth per annual reports.....	43,981	927	106,699	148,965	1,252,950	2,981,165	533,753	576,127	539,971	1,263,065	428	1,048	7,449,079
2	Additions:													
3	Payables offset against assets.....	—	—	—	—	443	—	—	128	—	—	—	—	571
	Reserves offset against assets.....	—	—	—	—	—	6,157	—	—	—	—	—	—	6,157
	Liability reserves, other.....	—	—	—	13,206	26,657	—	—	—	2,883	47,813	—	—	90,559
	Equity reserves, other.....	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sub-total, item 3.....	—	—	—	13,206	26,657	6,157	—	—	2,883	47,813	—	—	96,716
	Total additions.....	—	—	—	13,206	27,100	6,157	—	128	2,883	47,813	—	—	97,287
4	Deductions:													
	Trust and deposit account assets offset to contra liabilities:													
	Employees' savings funds.....	—	—	—	—	—	- 135,207	—	- 547	- 13,023	—	—	—	- 148,777
	Other.....	—	—	- 156	—	—	- 1,733	- 76	—	—	- 87	—	—	- 2,052
	Sub-total, item 4.....	—	—	- 156	—	—	- 136,940	- 76	- 547	- 13,023	- 87	—	—	- 150,829
5	Reserves for depreciation offset to fixed assets.....	- 65	—	- 2,609	—	—	—	- 45,912	—	- 33,591	—	—	—	- 82,177
6	Interfund accounts eliminated.....	—	—	—	—	—	- 10,689	—	—	—	—	—	—	- 10,689
7	Deficits offset to accumulated surplus.....	—	—	—	—	- 9,674	—	- 45	—	- 458	—	—	—	- 10,177
8	Other deductions.....	—	—	—	—	- 379	- 911	- 93	—	- 212	—	—	—	- 1,595
	Total deductions.....	- 65	—	- 2,765	—	- 10,053	- 148,540	- 46,126	- 547	- 47,284	- 87	—	—	- 255,467
9	Net additions (+) or deductions (-).....	- 65	—	- 2,765	13,206	17,047	- 142,383	- 46,126	- 419	- 44,401	47,726	—	—	- 158,180
10	Total assets or liabilities and net worth per Table 28.....	43,916	927	103,934	162,171	1,269,997	2,838,782	487,627	575,708	495,570	1,310,791	428	1,048	7,290,899

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ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE



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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

INTRODUCTION

This report covers the financial statistics of provincial government enterprises in Canada in 1962. It is the second in a series of publications by the Bureau of Statistics, the first of which covered the years 1958 to 1961.

This series complements the publications "Provincial Government Finance—Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance—Debt" (Catalogue No. 68-209) which are published annually by the Bureau of Statistics.

A series of corresponding reports is also published annually for federal government enterprises (Catalogue No. 61-203).

THE CONCEPT OF A GOVERNMENT ENTERPRISE

Government enterprises are part of the government complex and render a portion of the services provided by government.

Government Services

Services provided by present day governments are diverse in their nature, and are carried out by various forms of organization: departments, boards, commissions, crown corporations or other agencies.

Those services of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments, are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to

Reports dealing with government enterprises are part of the program to enlarge the scope of the public finance statistics by incorporating comparable data on government enterprises, institutions and social security and pension funds. The broadened framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

Government Enterprises

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an instrumentality of a political, decision-making body which produces goods or services for sale on the open market at a price generally designed to cover costs. The essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods or services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited play of market forces due to arbitrary prices, for example, the Defence Production Revolving Fund.

One obvious criterion in identifying an enterprise is the maintenance of accounting records which permit the allocation of specific elements of costs against revenue. Two important cost items which are recorded by government enterprises, but which are not normally maintained in general government accounting are changes in inventories and capital consumption allowances.

Other characteristics of an enterprise, usually but not necessarily evident, are:

- (1) separate legal existence;
- (2) sustained activity;
- (3) commitment of an appreciable volume of capital;

(4) payment of income tax;

(5) personnel not subject to Civil Service Act.

No attempt has been made to isolate an enterprise activity that is incidental to a general government service.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

There were sixty provincial government enterprises in operation during 1962. This number does not include the following enterprises although their financial statistics are included in this report: the Newfoundland Savings Bank which was sold on March 31, 1962; the Madawaska Valley Telephone Company which was sold on June 1, 1960; the Ontario Telephone Development Corporation which was inactive; and the Province of Saskatchewan Liquor Licencing Commission whose operations are included with those of the Liquor Control Board.

Canada Electric Company Limited became a subsidiary of the Nova Scotia Power Commission on January 3, 1962 and the International Transit Company ceased operations during the year.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1962 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1962	Main functions
					\$'000	
Newfoundland:						
Board of Liquor Control	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	3,436	Control and sale of alcoholic beverages.
Division of Northern Labrador Affairs.	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, RS 1952, c. 18.	1949*	675	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Newfoundland Fibreply Limited	Dec. 31	Minister of Economic Development	—	1959	no published report	Production of all-purpose flake or chipboard from local hardwoods.
Newfoundland Power Commission.	Mar. 31	Attorney-General	Newfoundland Power Commission Act, 1954, c. 72.	1954	3,558	Generation, transmission and distribution of electric power and energy.
Newfoundland Savings Bank ¹	Mar. 31	Minister of Finance	Newfoundland Savings Bank Act, RS 1952, c. 252 and amendments.	1949*	nil	Provision of banking services (as at March 31, 1962, sold to Bank of Montreal).
St. John's Housing Corporation	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	7,103	Development of housing in St. John's area, by purchase or construction; lending of money for the purchase or construction of housing in the area.
Prince Edward Island:						
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendment.	1949	1,895	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 1959; and amendments.	1948	440	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 10.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1962	Main functions
					\$'000	
Nova Scotia:						
Canada Electric Company Limited (a) (subsidiary) ¹ .	Dec. 31	Lieutenant-Governor in Council	(a)	1961	5,135	Generation and distribution of electric power and energy; shares of this company were acquired by the province on January 1, 1961, and were sold to Nova Scotia Power Commission on January 3, 1962.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	14,107	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (b)	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; and amendments.	1957 (Companies Act)	7,620	Development of secondary industry.
Keltic Lodge	Mar. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; and amendments.	1930	5,618	Control and sale of alcoholic beverages.
Nova Scotia Power Commission (a) ..	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; and amendments.	1919	81,542	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (b) (subsidiary).	Mar. 31	Minister of Trade and Industry	(b)	1958	1,006	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, RS 1962, c. 71; (secs. 45 to 69); and amendment.	1920	160,686	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Commission (New Brunswick Liquor Control Board to May 10, 1962).	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3.	1927	3,260	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Quebec Autoroutes Act, 1960-61, c. 62.	1957	107,920	Construction, operation and maintenance of autoroutes and related works.
Quebec Hydro-Electric Commission	Dec. 31	Minister of Natural Resources	Quebec Hydro-Electric Commission Act, RS 1941, c. 98A enacted by sec. 1, 1944, c. 22; and amendments.	1944	1,239,425	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Natural Resources	Quebec Liquor Board Act, RS 1941, c. 255 enacted by sec. 1, 1960-61, c. 86; and amendments.	1921	25,280	Control and sale of alcoholic beverages.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	2,389	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	2,702,227	Generation, transmission and distribution of electric power and energy.
International Transit Company Limited	June 16	Treasurer of Ontario	Sault Ste. Marie Bridge Act, 1960.	1960	439	Operation of ferry service until completion of Sault Ste. Marie International Bridge, October 31, 1962.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	29,409	Control and sale of alcoholic beverages.
Madawaska Valley Telephone Co. Limited (c) ¹ (subsidiary).	Dec. 31	Lieutenant-Governor in Council	(c)	1956	nil	Provision of telephone service; sold to private interests as of June 1, 1960.
Ontario Food Terminal Board.....	Mar. 31	Minister of Agriculture	Ontario Food Terminal Act, RS, 1960, c. 272.	1954	5,366	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (d).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendment.	1902	81,086	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.

¹ See also explanatory comment on page 10.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1962	Main functions
Ontario — Concluded:						
Ontario Telephone Development Corporation (c). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Telephone Development Corporation Act, RS 1960, c. 280.	1955	61	Provision of telephone service.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor	Agricultural Development Finance Act, RS 1960, c. 9.	1921	77,363	Provision of banking services.
Star Transfer Limited (d) (subsidiary)	Dec. 31	Minister of Economics and Development	(d)	1960	1,211	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956 c. 40; and amendments.	1923	3,085	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation.	Mar. 31	Minister of Agriculture and Conservation.	Agricultural Credit Act, 1958 1953, c. 1; and amendments.	1959	17,276	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Business Development Fund Act, 1958, c. 3; and amendments.	1958	6,793	Provision of financial assistance to industry.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	123	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28.	1921	378,148	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	184,593	Operation and maintenance of Manitoba telephone system.
Manitoba Water Supply Board	Mar. 31	Minister of Agriculture and Conservation	Manitoba Water Supply Board Act, 1959, c. 69.	1959	1,280	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, 1960, c. 31; Liquor Licensing Act, 1959, c. 19; and amendment.	1925	6,091	Control and sale of alcoholic beverages.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS, 1953, c. 34; and amendments.	1949	5,812	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Government Airways	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS, 1953, c. 34; and amendments.	1947	787	Provision of transportation facilities for the development of province's northland.
Saskatchewan Government Insurance Office.	Dec. 31	Provincial Treasurer	Saskatchewan Government Insurance Act, RS 1953, c. 36.	1945	17,806	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Provincial Treasurer	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	367	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones.	Saskatchewan Government Telephones Act, RS 1953, c. 37; and amendments.	1947	113,578	Provision of telephone, telegraph, radio network and television microwave facilities, as a crown corporation since April, 1947, and as a government department 1910-47.
Saskatchewan Guarantee and Fidelity Company Limited.	Dec. 31	Provincial Treasurer	..	1949	2,817	Provision of reinsurance facilities.
Saskatchewan Fur Marketing Service (formerly a division of Saskatchewan Marketing Services).	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	149	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Minerals	Dec. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1944	2,368	Manufacture of clay products and salt-cake.
Saskatchewan Power Corporation	Dec. 31	Minister of Industry and Information	Power Corporation Act, RS 1953, c. 35; and amendments.	1929	476,366	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Highways and Transportation	Crown Corporations Act, RS 1953, c. 34; and amendments.	1946	2,432	Operation of passenger and freight transportation service.

¹ See also explanatory comment on page 10.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1962	Main functions
					\$'000	
Alberta:						
Alberta Government Telephones Commission.	Mar. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	243,806	Provision of telephone service, under Department of Telephones from 1906, until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,336	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	13,385	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; and amendments.	1956	244,582	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; and amendments.	1955	6,277	Operation of irrigation project.
Marketing Services Limited	Dec. 31	Minister of Industries and Labour	Alberta Marketing Act, RS 1955, c. 191; and amendments.	1939	635	Assistance to industry through large-scale purchasing of materials used in manufacturing.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1946, c. 5; 1950, c. 68; and amendments.	1946	20,965	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendment.	1938	97,487	Provision of banking services.
British Columbia:						
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1961, c. 8; and amendments.	1945	971,059	Generation transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
British Columbia Toll Highways and Bridges Authority. ¹	Mar. 31	Lieutenant-Governor in Council	Toll Highways and Bridges Authority Act, RS 1960, c. 380.	1953	87,119	Provision of highway, bridge, tunnel and ferry services.
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendment.	1921	11,451	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	197,703	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; and amendments.	1921	446	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	699	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 10.

Explanatory Comment on Certain Enterprises

Explanatory comments on the operations of certain of the enterprises follow:

Newfoundland Savings Bank.—The Bank was sold to the Bank of Montreal as at March 31, 1962 and the balance remaining in its surplus account was remitted to the Province of Newfoundland later in the year.

Canada Electric Company Limited (Nova Scotia).—The shares of this company were acquired by the Province of Nova Scotia on January 1, 1961 and it was operated as an independent provincial government enterprise during 1961. On January 3, 1962 the shares were sold by the Province to the Nova Scotia Power Commission and the company was operated as a wholly-owned subsidiary of the Commission during the year 1962.

Ontario Telephone Development Corporation and its subsidiary, Madawaska Valley Telephone Company.—The Madawaska Valley Telephone Company, the only subsidiary of the Ontario Telephone Development Corporation was sold to private

interests as of June 1, 1960. Winding-up operations were still in process in 1962. The Corporation was otherwise inactive.

British Columbia Toll Highways and Bridges Authority.—Toll charges were removed on March 31, 1963 on the Nelson, Okanagan Lake and Agassiz-Rosedale Bridge and the facilities, valued at \$15,585 million, were transferred to the Province of British Columbia. The funds were applied largely to cancellation of parity bonds of the Authority.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss before provision for income tax (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENT ENTERPRISES

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained from the Government Employment and Payrolls Section, Public Finance and Transportation Division.

Capital Revenue and Expenditure

Comprehensive statistics on capital revenue, capital expenditure and the source and application of funds of federal enterprises are not available at this time.

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division

of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1962 were \$534 million.

Classification of Enterprises by Industry Group and by Province

The financial statistics presented in this report have been classified in Tables 1 to 4 according to the broad industry groups in which the enterprises participate, as set out in the Standard Industrial Classification Manual (1960) of the Dominion Bureau of Statistics.

Although the "establishment" is the Bureau's standard unit for obtaining basic statistical data by industry on output, cost of materials, supplies, fuel and electricity and employment and payrolls, some establishments are unable to report overhead costs charged to them and therefore cannot show their net trading profits. Thus the appropriate unit for reporting financial data is the "firm". Sometimes even the firm cannot report all financial data and it is

necessary to resort to "enterprise" data: an enterprise in this sense, being a firm or an aggregation of firms (in some cases in widely different industries) which are associated with one another through common management and financial control.

The standard industrial classification when applied to provincial government enterprises at the "enterprise" rather than at the firm or establishment level has resulted in some aberrations between classes and major groups within the transportation, communication and other utilities division. For example, finances of the gas distribution facilities operated by provincial electric power commissions in Quebec, Saskatchewan and British Columbia have not been segregated from the power accounts nor have the financial data on the telegraph services provided by the Ontario Northland Transportation Commission been isolated from its main transportation function.

The other utilities group in this report includes provincial water irrigation and supply systems which are classified separately in the DBS Standard Industrial Classification.

Tables 5 to 9 inclusive portray the financial statistics of provincial government business enterprises geographically.

Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, they will permit of a broader, although still incomplete, interpretation of the role of each province in the public sector of the economy.

Financial Classification and Terminology

To fit the particular needs of an economic and/or functional classification of public finance data, and to stress the interrelatedness of government enterprise transactions with general government departments and agencies, the nomenclature of the items used in both schemes has been retained in so far as possible.

In an economic classification scheme, the current revenue and expenditure account takes the form of a trading and profit and loss statement as in a private corporation. The classifications used in the balance sheet accounts have been adopted after due consideration of the varied nature of the government businesses involved.

No attempt has been made in this report to segregate current assets or liabilities from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated in this report, whenever appropriate, by use of the following sub-items:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Assets are defined as the property of all kinds of an enterprise.

Item 1. Cash on hand and on deposit comprises money, including currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts due or owing on open account for goods and services, whether by governmental bodies, individuals, firms or corporations.

Reserves for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

Transactions of the enterprises with their own or other levels of government have been isolated under the pertinent sub-items, including interest on bonds and debentures of own or other government enterprises which are not identified, in these statistics, by type of holder for the reason that the holder is not usually known. The same breakdown is used for asset item 5. 1.

Item 5. Accrued revenue is income that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are current expenditures that have been entered in the accounts for benefits not yet expired, such as prepaid rent, prepaid interest and insurance premiums.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets are defined as property of a permanent character, having continuing value, such as land, buildings, machinery and equipment.

Property held for sale by financial enterprises has been included under fixed assets rather than investments. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned out of borrowed or other available funds, as distinguished from accounts receivable which imply the supplying of goods or rendering of services for which a charge is made

without the transfer of funds, and advances receivable which imply liability at a future date in respect of which payment is made in advance. Examples of advances receivable are advances on salaries or travelling expenses and payments on account of contracts prior to their completion.

Item 9. Securities held as investments are in the form of negotiable bonds and stocks, purchased with the object of employing idle funds, often set aside for a specific future use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held in restricted funds appear under item 11 below.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

For securities held in restricted funds, a further category "equity in provincial government sinking funds" is necessary.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of a debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held either by the enterprise or by a trustee for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt.

These funds may be created voluntarily or by reason of obligatory commitments, and are usually held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use in the operations of the enterprise.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges involve expenditures that are not chargeable to the period in which they were made, but are set up as assets that are to be amortized, although they have no market value or tangible existence. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Liabilities are debts or other legal obligations which must be liquidated in cash or renewed or refunded upon some future date.

Item 1. Accounts payable represent amounts due and owing on open account for goods and services to persons, firms, corporations or other governmental bodies. They include accounts covering expenditures during the current or previous fiscal periods which have not been paid at the close of the current fiscal period.

Item 2. Temporary loans, advances and notes payable comprise amounts owing to banks or other sources as a result of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of expenses that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including debentures assumed) undifferentiated as to holder. It is noted that while the holder of negotiable bonds and debentures issued by government enterprises is not usually identifiable, interest earned on long-term debt of own or other governments, or their enterprises, held as investments (asset items 9 and 11) are classified by sub-items (i) to (vi), under the appropriate asset or revenue items. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

A reserve is an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Liability reserves. Reserves against assets and reserves for liabilities have been classified as liability reserves. Liability reserves such as those set up for bad debts and depreciation, which represent estimated decreases in the value of the related assets have been offset to the appropriate asset accounts. Another type of liability reserve is a provision for future income taxes.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as

sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as **Equity reserves (item 11.5)**.

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) represents the ownership of the enterprise, the excess of assets over liabilities and liability reserves, or net worth, which is subordinate to liabilities with respect to the security of capital and earnings.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

Revenues and expenditures are frequently accounted for on an accrual basis. If only actual receipts and actual payments within the accounting period are recorded, the accounts are maintained on a cash basis. If revenues are accounted for when due or earned, even though not collected, and expenditures are accounted for as soon as liabilities are incurred, whether paid or not, the system of accounting is said to be on an accrual basis.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of additions to cash or other current assets that do not increase a liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial or non-operating income in the form of interest and foreign exchange on investments, rents, and contributions from government.

Capital revenue includes contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the current operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Sales to governments are not differentiated.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from the hiring out of such fixed assets as buildings and machinery and equipment, primarily to non-government bodies. Government agencies hiring out mainly to government bodies are treated as working capital funds in public finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred in connection with the acquisition of a good or a service of value to the enterprise.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to expense accounts. Labour and material costs, interest on debt, and depreciation allowances are examples of expenditures charged to current expense accounts.

Capital expenditures in the form of purchases of new capital goods, purchases of land, and of existing capital goods other than land, are almost always charged to fixed asset accounts.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to hired employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have not been separated from other costs of goods sold.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the value of the net change over the accounting period in the volume of stock purchased or manufactured.

The valuations shown for this item are those reported for the opening and closing inventories in the trading accounts of the enterprises, wherever it has been possible to isolate them; otherwise the changes in the inventory asset item has been used.

(3) **Other purchases of goods and services for current operations.** This item embraces all current purchases of goods and services, net of

rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and some expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement of fixed assets is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses, lay-up expenses and any contributions of enterprises to own or other levels of government.

Item 7. Provincial government business enterprises were not subject to federal or provincial corporation income tax during 1962.

This item records the provision for income tax for the year under review.

ANALYSIS OF DATA

Tables 1 and 5 show the assets, liabilities and net worth of provincial government enterprises as at the fiscal year end nearest to December 31, 1962, classified by the categories described in the preceding section entitled "Financial Classifications and Terminology".

The absolute and per cent change in the group components between 1961 and 1962, and their proportion to the total, are pointed up in the following tables:

Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

	1961	1962	Absolute change ¹ 1962/61	Per cent change 1962/61
	millions of dollars			%
Assets				
Cash	142	126	- 16	- 11.4
Accounts receivable	95	100	5	5.3
Inventories	140	146	6	4.1
Fixed assets	5,825 ²	6,187	362	6.2
Investments, including loans and advances and restricted funds	788	861	73	9.3
Other assets	306	296	- 10	- 3.3
Totals	7,296²	7,716	420	5.8
Liabilities and net worth				
Accounts payable	86	89	3	2.8
Long-term loans and advances and debt	5,420	5,738	318	5.9
Liability reserves	30 ²	33	3	10.8
Other liabilities	310	304	- 6	- 2.0
Proprietary equity (net worth)	1,450 ²	1,552	102	7.0
Totals	7,296²	7,716	420	5.8

¹ Based on unrounded data.² These figures differ from previously published amounts due to the reclassification of reserves for the replacement of fixed assets as equity reserves. In previous years they were treated as accumulated depreciation and deducted from the value of fixed assets or shown as liability reserves.Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31

	1961	1962
	per cent	
Assets		
Cash.....	2.0	1.6
Accounts receivable	1.3	1.3
Inventories	1.9	1.9
Fixed assets.....	79.8	80.2
Investments, including loans and advances and restricted funds	10.8	11.2
Other assets	4.2	3.8
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable.....	1.2	1.1
Long-term loans and advances and debt.....	74.3	74.4
Liability reserves	0.4	0.4
Other liabilities	4.2	4.0
Proprietary equity (net worth)	19.9	20.1
Totals	100.0	100.0

The percentage distribution of total assets or total liabilities and net worth for 1961 and 1962 by industry and by province follow:

**Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry,
as at Fiscal Year Ends Nearest to December 31**

	1961	1962
	per cent	
Forestry	0.1	0.1
Mines, quarries and oil wells	— ¹	— ¹
Manufacturing industries	0.1	0.1
Transportation, communication and other utilities:		
Transportation	6.9	6.9
Communication	5.6	5.8
Electric power	79.4	79.1
Other	0.4	0.4
Sub-totals	92.3	92.2
Wholesale trade	— ¹	— ¹
Retail trade	1.3	1.3
Finance, insurance and real estate	6.2	6.3
Community, business and personal services industries	— ¹	— ¹
Totals	100.0	100.0

¹ Less than 0.1.

**Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province,
as at Fiscal Year End Nearest to December 31**

	1961	1962
	per cent	
Newfoundland	0.6	0.2
Prince Edward Island	— ¹	— ¹
Nova Scotia	1.4	1.5
New Brunswick	2.2	2.3
Quebec	17.4	18.2
Ontario	39.0	37.5
Manitoba	6.7	7.1
Saskatchewan	7.9	8.1
Alberta	6.8	7.5
British Columbia	18.0	17.6
Yukon	— ¹	— ¹
Northwest Territories	— ¹	— ¹
Totals	100.0	100.0

¹ Less than 0.1.

Assets

At year-end 1962, assets held by provincial government business enterprises amounted to \$7,716 million, an increase of \$420 million or 6 per cent over the holdings of the previous year.

The percentage of assets of provincial government enterprises held in the various industry groups did not vary appreciably from 1961 to 1962. In both years almost 80 per cent were held by electric power utilities, 7 per cent by transportation companies and about 6 per cent each by telephone systems and institutions dealing with finance, insurance and real estate. The share of the liquor commissions (about 1 per cent) would be more substantial except for variances in accounting for the cost and use of fixed assets.¹

Assets held by the provinces of Ontario, Quebec and British Columbia were 74 per cent of the total in 1961 and 73 per cent in 1962.

Fixed assets, comprising about 80 per cent of the total assets held by provincial government enterprises in both 1961 and 1962, increased by \$362 million or 6 per cent. This increase was largely due to \$327 million worth of facilities added by electric power utilities and a rise of \$29 million in the value of the assets of the telephone companies. Fixed assets valued at \$16 million were transferred to the Province of British Columbia by the British Columbia Toll Highway and Bridges Authority during 1962.

Investments, including loans and advances and restricted funds, were valued at \$861 million at the end of 1962, \$73 million higher than the opening portfolio and encompassed about 11 per cent of all assets. Of the \$383 million in loans and advances receivable, \$230 million were loans made by the Alberta Municipal Finance Corporation to municipalities and secured by non-negotiable debentures and \$124 million were provincial savings banks' loans. Security holdings, including those in restricted funds, amounted to \$414 million and included \$333 million in the form of government direct and guaranteed bonds and \$71 million equity in provincial government sinking funds to repay borrowings made by the provinces on the enterprises' behalf. Cash and accrued interest of \$36 million were also held in restricted funds. Mortgages receivable and agreements for sale in the amount of \$29 million were largely held by Manitoba Agricultural Credit Corporation.

Cash, accounts receivable, inventories and other assets made up the residual 9 per cent of assets. Inventories amounted to \$146 million at the end of 1962, \$6 million more than in 1961.

¹ See the Bureau's report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Liabilities and Net Worth

Long-term loans and advances and debt amounting to \$5,738 million accounted for almost three quarters of the total of liabilities and proprietary equity in 1962. This was an increase of \$318 million or 6 per cent over 1961. Of the total \$1,409 million was payable to parent provincial governments and a further \$4,259 million was guaranteed by them.² Increased long-term liabilities incurred during 1962 included \$215 million by electric power utilities, \$52 million by institutions dealing with finance, insurance and real estate and \$30 million by telephone companies.

Trade accounts payable increased by 3 per cent during the year to \$89 million.

Liability reserves amounted to \$33 million at year-end 1962.

Other liabilities totalled \$304 million, down \$6 million from the previous year. The change represented a decrease in temporary loans, advances and notes payable only partly offset by an increase in interest payable.

Proprietary equity (net worth) amounting to \$1,552 million constituted about 20 per cent of total claims in 1962. The equity of provincial governments in their enterprises is shown as \$105 million. Municipal electrical utilities in Ontario hold equity of \$438 million, representing their contributions for the redemption of hydro debt.

Equity reserves, at a value of \$668 million in 1962 were mostly appropriations of surplus by electrical utilities for stabilization of rates, contingencies and sinking funds.

The balance in unappropriated surplus was \$340 million at the end of 1962 an increase of \$5 million during the year.

Current Revenue and Expenditures

Details of current revenue and expenditure for 1962 are shown by industry and by province in Tables 2 and 6, respectively.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table.

Total current revenue amounted to \$1,553 million in 1962, 9 per cent higher than in 1961.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund.

Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1961	1962	Absolute change 1962/61	Per cent change ¹ 1962/61
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	1,374	1,501	127	9.2
Financial income	42	45	3	7.1
Other income	7	7	—	—
Totals	1,423	1,553	130	9.1
Expenditure				
Cost of goods sold from current operations	787	865	78	9.9
Depreciation	116	130	14	12.1
Interest	200	222	22	11.0
Other	19	22	3	15.8
Totals	1,122	1,239	117	10.4
Net profit before income taxes	301	314	13	4.3

¹ Based on unrounded data.

Revenue derived from sales and services on current operations accounted for \$1,501 million of aggregate income. Of this total, 47 per cent was earned by liquor commissions and 41 per cent by electric power utilities and these two traditionally government-orientated activities accounted for \$112 million of the year's \$127 million higher sales.

Financial income mostly from interest on investment in government direct and guaranteed bonds and loans to own or other levels of government yielded \$45 million in 1962, an increase of 7 per cent over 1961. Most of this income was earned by electric power utilities on reserve investments and by financial institutions.

Other current income of \$7 million was composed of \$5 million miscellaneous earnings mainly by electric power utilities and \$2 million of rental income.

Total current expenditure increased at the rate of 10 per cent from \$1,122 million in 1961 to \$1,239 million in 1962. As in the case of revenues, the liquor and electric power commissions absorbed the bulk of total costs with the government telephone systems and transportation utilities next in line.

The cost of goods and services sold from current operations amounted to \$865 million, a rise of \$78 million or 10 per cent from the previous year. The wages and salaries component of this item accounted for \$16 million of the additional outlay due to generally higher labour costs. A net addition of \$6 million was made to inventories in 1962, \$2 million more than inventories added in 1961. Other purchases of goods and services increased by \$64 million.

At \$130 million, provision for the depreciation of fixed assets was \$14 million higher than in 1961.

Interest expense was \$222 million in 1962, 11 per cent more than in 1961. This excludes the amount of \$25 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields. The electric power utilities, which owed 78 per cent of enterprise debt outstanding, paid 79 per cent of the total interest costs.

Other miscellaneous expenditures of \$22 million, including the amortization of bond discount and write-off of the frequency standardization program by the Hydro-Electric Power Commission of Ontario, showed an increase of \$3 million over the previous year.

Net profits (less losses) of provincial government enterprises were \$314 million in 1962, \$13 million more than in 1961. Of the total, \$217 million was earned by liquor commissions, \$20 million more than in the previous year. The profits of electric power utilities were \$90 million in 1962, a drop of \$6 million. Profits of the three government-owned telephone systems decreased by nearly \$1 million.

Net Surplus Account Transactions

Net debits and credits to surplus account carried to the balance sheet are shown in Tables 3 and 7.

The net addition to surplus was \$5 million in 1962 compared to nearly \$24 million in 1961.

Although the net profits earned by the enterprises on the year's operations rose by \$13 million, remittances of income to provincial treasurers were \$24 million higher.

Appropriations of surplus to reserves, net of transfers therefrom, amounted to \$95 million, over \$10 million more than in the preceding year.

Contributions of provinces, mostly in the form of assistance towards rural electrification and toll-highway and toll-bridge subsidies, were about \$4 million in both 1961 and 1962.

Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports

To place the balance sheet accounts of all the enterprises on a comparable basis, and to eliminate trust and deposit accounts not owned by them, as well as deferred provincial liquor license revenue, adjustments totalling \$28 million were made in their published annual reports. Detail of these adjustments are shown, by province, in Table 9.

The additions to the published totals consisted of payables and reserves offset against assets, the

latter being largely in the form of sinking funds netted against investment holdings.

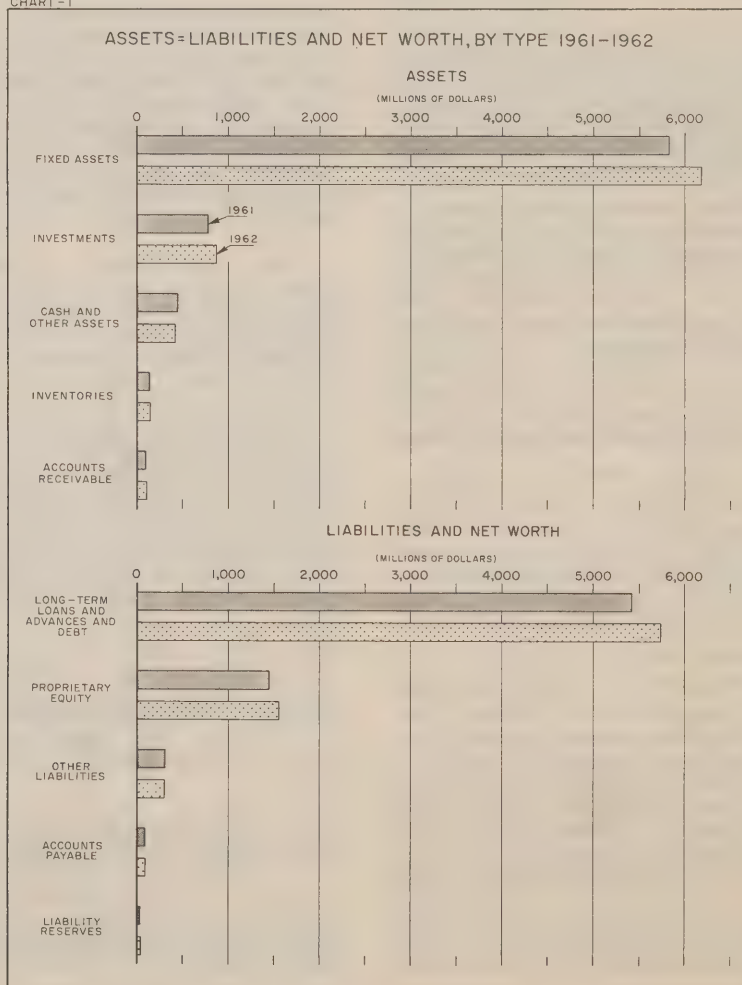
The most significant deduction was for reserves for depreciation of fixed assets reported on the credit side of the balance sheet. As mentioned previously, fixed assets are shown in this series net of accumulated depreciation.

Employees' savings funds including pension funds and contractors' and customers' security deposits made contingent to the fulfilment of contracts were eliminated.

In order to show the accumulated surplus on a net basis, any deficits shown on the debit side were transferred by a credit entry.

Note: Because of differences in the enterprises' methods of presenting income, operating costs and fixed charges, there are no specific totals on which to base a reconciliation of current revenue and expenditure as prepared for this publication.

CHART-1



INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1962

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total	
					Transportation ¹	Communication	Electric power	Other							
					thousands of dollars										
1	Cash on hand and on deposit	—	—	83	15,124	18,568	49,025	20	82,737	403	14,177	28,061	—	125,461	
2	Accounts receivable less reserve for bad debts	878	340	316	3,461	11,335	76,133	368	91,297	106	4,380	2,842	..	100,159	
3	Inventories	3,829	540	1,680	3,937	13,574	52,712	30	70,253	141	69,319	222	23	146,007	
4	Interest, dividends and rents receivable from														
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	6	—	6	
	(vii) Other	—	—	—	93	—	26	—	119	—	—	385	—	504	
	Sub-total, item 4	—	—	—	93	—	26	—	119	—	—	391	—	510	
5	Accrued revenue:														
	1. Interest owing from														
	(i) Federal government	—	—	—	—	—	1,387	—	1,387	—	—	—	—	1,387	
	(ii) Federal government enterprises	—	—	—	—	—	119	—	119	—	—	—	—	119	
	(iii) Provincial governments	—	—	—	12	—	921	2	935	—	—	150	—	1,085	
	(iv) Provincial government enterprises ²	—	—	—	—	—	4	—	4	—	—	3	—	7	
	(v) Municipal governments	—	—	—	4	—	—	—	4	—	—	4,772	—	4,776	
	(vii) Other	—	—	—	4	69	633	—	706	1	—	792	—	1,499	
	Sub-total	—	—	—	20	69	3,064	2	3,155	1	—	5,717	—	8,873	
	2. Other revenue	—	—	—	334	—	8,611	3	8,948	—	—	1,358	—	10,306	
	Sub-total, item 5	—	—	—	354	69	11,675	5	12,103	1	—	7,075	—	19,179	
6	Prepaid expenses	64	3	—	332	1,100	1,006	3	2,441	—	326	119	—	2,953	
7	Fixed assets	711	753	3,299	456,155	370,513	5,298,726	27,761	6,153,155	62	11,958	16,811 ³	—	6,186,749 ⁴	
8	Loans and advances receivable from														
	(iii) Provincial governments	—	325	—	200	—	7,970	—	8,170	—	—	75,670	—	84,165	
	(iv) Provincial government enterprises ²	—	—	—	—	—	467	—	467	—	—	1,006	—	1,473	
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	234,646 ⁵	—	234,646	
	(vii) Other	181	—	—	5	—	11,318	—	11,323	56	17	50,828	—	62,405	
	Sub-total, item 8	181	325	—	205	—	19,755	—	19,960	56	17	362,150	—	382,689	
9	Securities held as investments ⁴	5	13	—	2,665	261	13,855	196	16,977	—	—	39,895	—	56,890	
10	Mortgages receivable and agreements for sale	—	33	—	23	—	7,275	—	7,298	—	121	21,994	—	29,446	
11	Restricted funds: ⁶														
	1. Depreciation funds	—	—	—	1,002	1,571	—	—	2,573	—	—	—	—	2,573	
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—	
	3. Other funds	—	—	—	42,906	26,767	313,677	9	383,359	—	—	6,690	—	390,049	
	Sub-total, item 11	—	—	—	43,908	28,338	313,677	9	385,932	—	—	6,690	—	392,622	
12	Deferred charges:														
	1. Amortization of bond discount	—	—	—	5,548	3,574	74,843	—	83,965	—	—	3,695	—	87,660	
	2. Other charges	4	254	71	368	546	173,685 ⁷	—	174,599	—	284	927	—	176,139	
	Sub-total, item 12	4	254	71	5,916	4,120	248,528	—	258,564	—	284	4,622	—	263,799	
13	Other assets:														
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—	
	2. Unspecified	—	—	—	147	76	9,302	—	9,525	—	—	6	—	9,531	
	Sub-total, item 13	—	—	—	147	76	9,302	—	9,525	—	—	6	—	9,531	
14	Total assets	5,672	2,261	5,449	532,320	447,964	6,101,695	28,392	7,110,361	769	100,582	490,878	23	7,715,995	

¹ Includes the transactions of the International Transit Company Limited to October 31, 1962, when the company ceased operations.² Involves transactions between parent and subsidiary provincial government enterprises.³ Includes physical property held for sale, 1915.⁴ Net of accumulated depreciation, forestry, 938; mines, quarries and oil wells, 2,213; manufacturing industries, 3,488; transportation, 34,457; communication, 116,187; electric power, 932,960; other utilities, 213; wholesale trade, 35; retail trade, 7,377; finance, insurance and real estate, 1,617; total, 1,099,485, and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁵ Of this amount 230,213 is secured by non-negotiable debentures.⁶ See Table 4 for analysis of investments held, by industry.⁷ Of this amount 171,299 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1962

No.	Liabilities and net worth	For- estry	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication, and other utilities				Sub-total transporta- tion, com- munication, and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total
					Trans- porta- tion ¹	Com- muni- cation	Electric power	Other						
thousands of dollars														
1	Accounts payable	290	12	279	6,786	7,183	57,750	187	71,906	6	13,227	2,634	—	88,354
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	124	56	1,897	575	—	1,978	25	2,578	—	165	136	—	4,956 ^a
	2. Other loans and advances ²	—	—	—	2,100	—	2,467	—	4,567	—	—	172,860 ^a	—	177,427 ^a
	3. Notes	—	—	—	—	—	354	—	354	—	—	—	—	354
	Sub-total, item 2	124	56	1,897	2,675	—	4,799	25	7,499	—	165	172,996	—	182,733
3	Interest payable to:													
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	—	—	1,047	—	1,047
	(vii) Other	—	—	—	—	—	3,746	—	3,746	—	—	1,226	—	4,972
	Sub-total, item 3	—	—	—	—	—	3,746	—	3,746	—	—	2,273	—	6,019
4	Accrued expenditure:													
	1. Interest owing to:													
	(ii) Federal government enterprises	—	—	—	—	—	137	—	137	—	—	—	—	137
	(iii) Provincial govern- ments	—	—	—	1,453	1,718	10,614	—	13,785	—	—	—	—	13,785
	(vii) Other	—	—	—	4,172	1,265	43,076	—	48,513	—	—	—	—	48,513
	Sub-total	—	—	—	5,625	2,983	53,827	—	62,435	—	—	—	—	62,435
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	58	11	1	385	—	12,775	—	13,160	—	187	276	—	13,693
	Sub-total, item 4	58	11	1	6,010	2,983	66,602	—	75,595	—	187	276	—	76,128
5	Long-term loans and advances owing to:													
	(i) Federal government enterprises	—	—	—	—	—	24,731	—	24,731	—	—	—	—	24,731
	(ii) Federal government enterprises	—	—	—	—	—	602	—	602	—	—	—	—	602
	(iii) Provincial govern- ment	4,777	1,735	3,749	63,494	221,563	1,036,356	1,210	1,322,623	400	8,434	67,277	—	1,408,995
	(iv) Provincial govern- ment enterprises ³	—	—	—	—	—	—	—	—	—	—	1,006	—	1,006
	(vii) Other	—	—	—	—	—	20,142	—	20,142	—	—	1,776	—	21,918
	Sub-total, item 5	4,777	1,735	3,749	63,494	221,563	1,081,831	1,210	1,368,098	400	8,434	70,059	—	1,457,252 ^a
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	317,132	128,361	3,550,431	—	3,995,924	—	—	214,410	—	4,210,334 ^a
	2. Mortgages and agreements for sale	—	33	—	3,865	—	10,296	—	14,161	—	—	—	—	14,194
	3. Other debt	—	—	—	13,304 ¹⁰	—	43,077 ¹¹	—	56,381	—	—	—	—	56,381 ^a
	Sub-total, item 6	—	33	—	334,301	128,361	3,603,804	—	4,066,466	—	—	214,410	—	4,280,909
7	Deferred credits:													
	1. Deferred revenue	—	—	—	78	1,743	—	2	1,823	—	—	7,600	—	9,423
	2. Other credits	—	11	133	155	437	150	—	742	—	—	23	—	909
	Sub-total, item 7	—	11	133	233	2,180	150	2	2,565	—	—	7,623	—	10,332
8	Trust and deposit accounts	—	—	—	—	—	13,851	—	13,851	—	—	22	—	13,873
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	185	21	—	2,306	150	17,658	223	20,337	4	2,134	10,107	—	32,788
	Sub-total, item 9	185	21	—	2,306	150	17,658	223	20,337	4	2,134	10,107	—	32,788
10	Other liabilities	17	—	8	2,280	—	11,826	—	14,106	—	984	146	23	15,284
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial govern- ments	—	—	—	65,441	—	—	—	65,441	—	—	4,634	—	70,075
	(iv) Provincial govern- ment enterprises ²	—	—	—	54	61	1,150	—	1,285	—	—	—	—	1,265
	(v) Municipal govern- ments	—	—	—	—	—	—	—	—	—	—	15	—	15
	Sub-total	—	—	—	65,495	61	1,150	—	66,706	—	—	4,649	—	71,355
	2. Interest-free working capital provided by:													
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by (iii) Provincial govern- ments	—	—	—	—	—	—	26,565	26,565	—	—	—	—	26,565
	4. Other equity held by:													
	(iii) Provincial govern- ments	—	—	3,382	—	—	3,486	—	3,486	—	—	422	—	7,290
	(vi) Municipal govern- ment enterprises	—	—	—	—	—	438,316 ¹²	—	438,316	—	—	—	—	438,316
	Sub-total	—	—	3,382	—	—	441,802	—	441,802	—	—	422	—	445,606
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	582	157,210	—	157,792	25	2,500	700	—	161,062
	(2) Plant expansion	—	—	—	—	1,571	28,960	9	30,540	—	2,209	—	—	32,749
	(3) Other equity reserves	—	—	—	36,208	11,276	416,233	6	463,723	—	10,527	293	—	474,543
	Sub-total	—	45	—	36,208	13,429	602,403	15	652,055	25	15,236	993	—	668,354
	6. Unappropriated surplus	221	337	4,000	12,532	72,044	194,323	165	279,064	334	59,484	4,268	—	339,708
	Sub-total, item 11	221	382	618	114,235	85,534	1,239,678	26,745	1,466,192	359	75,451	10,332	—	1,552,319
12	Total liabilities and net worth	5,672	2,261	5,449	532,320	447,954	6,101,695	28,392	7,110,361	769	100,582	490,878	23	7,715,995

^a Includes the following amounts guaranteed by provinces: item 2, manufacturing industries, 569; transportation, 2,675; electric power, 1,978; total 5,222; item 5, electric power, 20,000; finance, insurance and real estate, 1,756; total, 21,756; item 6, transportation, 330,332; communication, 128,361; electric power, 3,564,130; finance, insurance and real estate, 214,410; total 4,237,233; total all items, 4,264,211.

¹⁰ Includes savings balances due to the public, 158,709.

¹¹ Includes notes payable, 13,022.

¹² Notes payable.

¹³ Represents contributions of municipal electrical utilities for redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1962

TABLE 2: Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Related to December 31, 1967														
No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation ¹	Communication	Electric power	Other						
thousands of dollars														
	Revenue													
1	Revenue from sales and services on current operations	7,364	2,001	3,817	55,767	89,345	618,708	586	764,406	898	705,867	16,469	200	1,501,012
2	Financial income:													
1	Interest from:													
(i)	Federal government	—	—	—	8	66	5,139	—	5,213	—	—	630	—	5,843
(ii)	Federal government enterprises	—	—	—	—	—	490	—	490	—	—	—	—	490
(iii)	Provincial governments	—	—	—	1,777	922	5,305	6	8,010	—	—	3,855	—	11,885
(iv)	Provincial government enterprises	—	—	—	302	123	766	—	1,191	—	—	176	—	1,367
(v)	Municipal governments	—	—	—	23	—	—	—	23	—	—	11,467	—	11,490
(vi)	Other	3	—	—	296	340	4,662	18	5,316	28	343	4,471	—	10,161
	Sub-total	3	—	—	2,406	1,451	16,362	24	20,243	28	343	20,599	—	41,216
2	Other financial income	—	—	—	18	—	3,175	—	3,193	—	5	943	—	4,141
	Sub-total, item 2	3	—	—	2,424	1,451	19,537	24	23,436	28	348	21,542	—	45,357
3	Rental income	—	—	3	94	—	357	14	465	8	24	1,087	2	1,589
4	Contributions from own or other levels of government:													
(iii)	Provincial	—	—	—	—	—	270 ²	—	270	—	—	—	—	270
5	Other current income	5	31	3	200	378	3,526	—	4,104	2	922	127	—	5,194
6	Total current revenue	7,372	2,032	3,823	58,485	91,174	642,398	624	792,681	926	707,161	39,225	202	1,553,422
	Expenditure													
1	Cost of goods and services sold from current operations:													
1	Wages and salaries	1,010	496	989	22,712	39,413	132,714	245	195,084	66	34,142	4,583	65	236,435
2	Net drawings on (+) or net additions to (-) inventories	693	- 53	- 467	407	- 774	- 769	8	- 1,128	181	- 5,107	82	- 2	- 5,801
3	Other purchases of goods and services	5,179	897	3,322	13,480	12,311	120,596	372	146,759	657	460,234	17,338	109	634,495
	Sub-total, item 1	6,882	1,340	3,844	36,599	50,950	252,541	625	340,715	904	489,269 ³	22,003	172	865,129
2	Provision for depreciation	127	151	385	4,061	18,089	105,694	42	127,886	3	771	196	—	129,519
3	Interest on debt to:													
(i)	Federal government	—	—	—	—	—	883	—	883	—	—	—	—	883
(ii)	Provincial governments	—	—	—	1,334	9,014	40,689	36	51,073	—	—	2,329	—	53,402
(iv)	Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
(vii)	Other	103	6	—	16,060	5,388	134,133	—	155,581	—	6	12,067	—	167,763
	Sub-total, item 3	103	6	—	17,394	14,402	175,705	36	207,537 ⁴	—	6	14,396	—	222,048
4	Other current expenditure	18	200	—	374	909	18,401	26	19,710	2	410	1,725	—	22,065
5	Total current expenditure	7,130	1,697	4,229	58,428	84,350	552,341	729	695,848	909	490,456	38,320	172	1,238,761
6	Net profit (+) or loss (-) before provision for income tax	242	335	- 406	57	6,824	90,057	- 105	96,833	17	216,705	905	30	314,661
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	242	335	- 406	57	6,824	90,057	- 105	96,833	17	216,705	905	30	314,661
9	Total current expenditure plus net profit or minus loss	7,372	2,032	3,823	58,485	91,174	642,398	624	792,681	926	707,161	39,225	202	1,553,422

¹ Includes transactions of the International Transit Company Limited to October 31, 1962, when the company ceased operations.² Consists of grant for rural electrification taken into current revenue account. See also item 6, Table 3, for contributions credited to surplus account for this and other purposes.³ Includes capital expenditures amounting to 2,309 met out of the operating incomes of the provincial liquor commissions.⁴ Excludes interest capitalized during construction of fixed assets, 25,356.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1962

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation ¹	Communication	Electric power	Other						
thousands of dollars														
1	Balance at beginning of year	71	356	- 3,556	16,796	69,665	188,429	290	275,180	356	57,150	4,825	-	334,382
2	Net profit or loss for the year after provision for income tax	242	335	- 406	57	6,824	90,057	- 105	96,833	17	216,705	905	30	314,661 ¹
3	Net profit or loss on sale or retirement of fixed assets	4	- 2	3	7	9	47	-	63	-	-	2	-	70
4	Net transfers from (+) or to (-) reserves	-	4	-	- 6,951	- 1,368	- 85,147	- 15	- 93,481	-	- 2,311	943	-	- 94,845
5	Other adjustments (net)	- 25	-	-	- 319	168	3,234	- 5	3,078	- 30	52,055 ²	629	-	55,707
6	Contributions from own or other levels of government:													
	(iii) Provincial	-	-	-	3,046 ³	-	1,080 ³	-	4,128	-	-	-	-	4,128
	Sub-total, item 6													
7	Remittance of surplus:													
	1. Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
	2. Other remittances to:													
	(iii) Provincial governments	- 71	- 356	- 41	- 106	- 3,254	- 3,377	-	- 6,737	- 9	- 264,115	- 3,036 ⁴	- 30	- 274,395
	Sub-total, item 7	- 71	- 356	- 41	- 106	- 3,254	- 3,377	-	- 6,737	- 9	- 264,115	- 3,036	- 30	- 274,395
8	Net additions (+) or deductions (-)	150	- 19	- 444	- 4,264	2,379	5,894	- 125	3,884	- 22	2,334	- 557	-	5,326
9	Balance at end of year	221	337	- 4,000	12,532	72,044	194,323	165	279,064	334	59,484	4,268	-	339,708

¹ Includes transactions of the International Transit Company Limited to October 31, 1962, when the company ceased operations.² Item 8, Expenditure, Table 2.³ Consists of licenses, permits and fines net of enforcement expenses collected by the liquor commissions, on behalf of the provinces, which are also included in remittances, item 7.2 below.⁴ Toll-highway and toll-bridge subsidy.⁵ Comprises assistance for rural electrification, 921; miscellaneous grants, 159.⁶ Includes an amount of 1,868 in connection with the sale of the Newfoundland Savings Bank to the Bank of Montreal on March 31, 1962.

TABLE 4. Analysis of Securities Held as Investments including those in Restricted Funds, by Industry as at Fiscal Year End Nearest to December 31, 1962 (Asset items 9 and 11)¹

No.		Forestry	Mines, quarries and oil wells	Transportation, communication and other utilities					Finance, insur- ance and real estate	Total
				Transpor- tation	Communi- cation	Electric power	Other	Sub-total		
				thousands of dollars						
1	Federal government direct and guaranteed bonds:									
	Asset item 9	—	—	141	—	7,743	10	7,894	14,307	22,201
	Asset item 11	—	—	1,427	4,321	124,981	—	130,729	522	131,251
	Sub-total	—	—	1,568	4,321	132,724	10	138,623	14,829	153,452
2	Provincial government treasury bills:									
	Asset item 11	—	—	40	—	—	—	40	—	40
3	Provincial and municipal government direct and guaranteed bonds:									
	Asset item 9	—	—	1,602	200	3,280	186	5,268	20,802	26,070
	Asset item 11	—	—	41,495	4,682	104,992	3	151,172	1,895	153,067
	Sub-total	—	—	43,097	4,882	108,272	189	156,440	22,697	179,137
4	Bonds of companies incorporated in Canada and of institutions:									
	Asset item 9	—	—	201	—	27	—	228	4,732	4,960
	Asset item 11	—	—	829	—	514	—	1,343	—	1,343
	Sub-total	—	—	1,030	—	541	—	1,571	4,732	6,303
5	Preferred and common stock Canadian:									
	(iv) Provincial government enterprises:									
	Asset item 9	—	—	692	61	1,605	—	2,358	—	2,358 ^a
	(vii) Other:									
	Asset item 9	5	13	29	—	1,200 ^a	—	1,229	54	1,301
	Sub-total	5	13	721	61	2,805	—	3,587	54	3,659
6	Equity in provincial government sinking funds:									
	Asset item 11	—	—	—	19,232	52,172	—	71,404	—	71,404
7	Total securities:									
	Asset item 9	5	13	2,665	261	13,855	196	16,977	39,895	56,890
	Asset item 11	—	—	43,791	28,235	282,659 ^a	3	354,688	2,417	357,105
	Grand totals	5	13	46,456	28,496	296,514	199	371,665	42,312	413,995

¹ In addition, cash and accrued interest held in restricted funds are as follows:

	Cash	Accrued interest	Total
Transportation	19	98	117
Communication	61	42	103
Electric power	30,895	123	31,018
Other utilities	6	—	6
Finance, insurance and real estate	4,256	17	4,273
Totals	35,237	280	35,517

² Comprises investment of parent enterprises in wholly-owned subsidiaries.

³ Comprises investment in a non-government affiliate.

⁴ The following amounts were held in trust in provincial treasuries: transportation, 30,443; communication, 2,832; electric power, 42,906; finance, insurance and real estate, 701; total, 76,882.

CHART-2

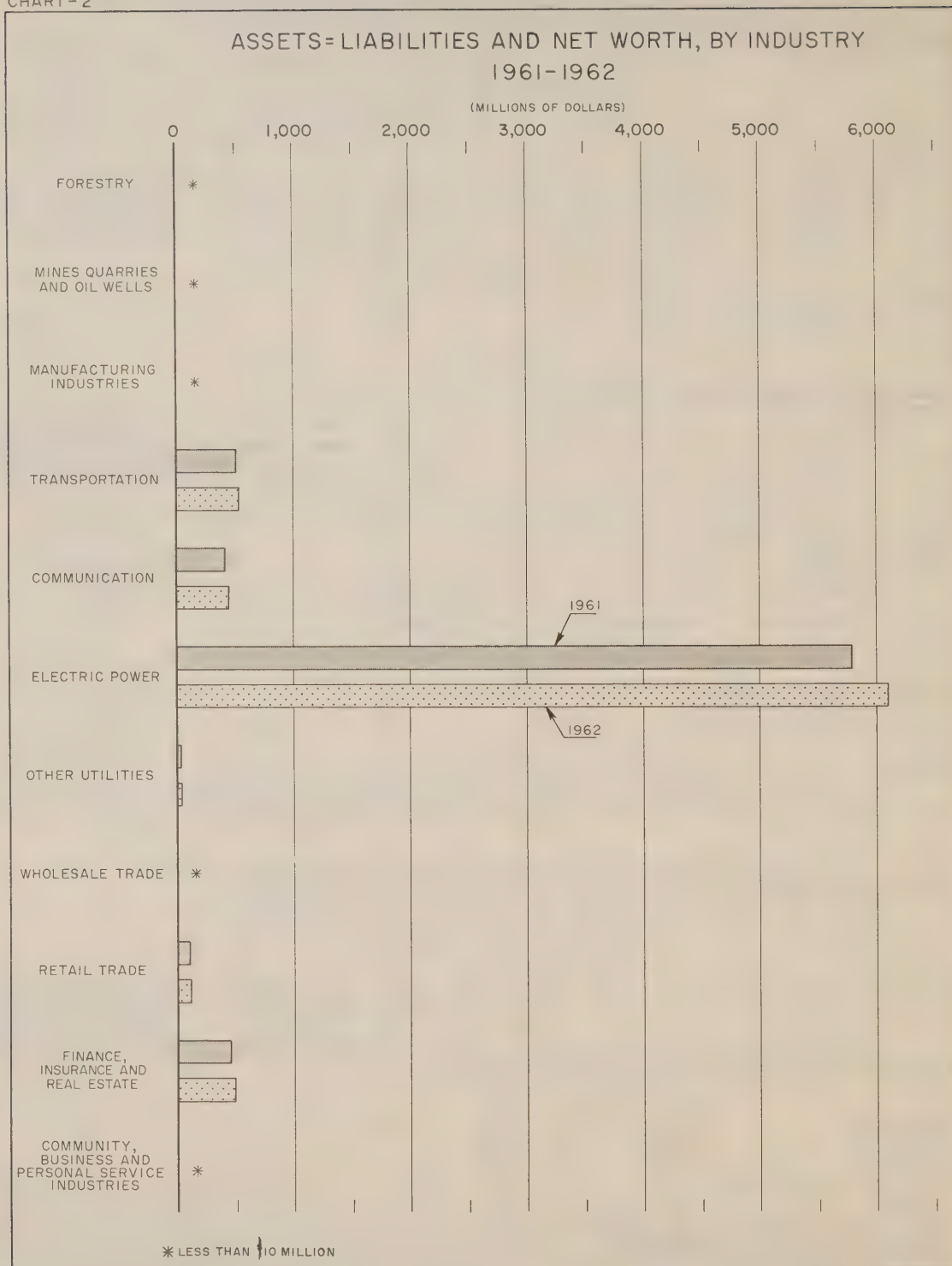


CHART - 3

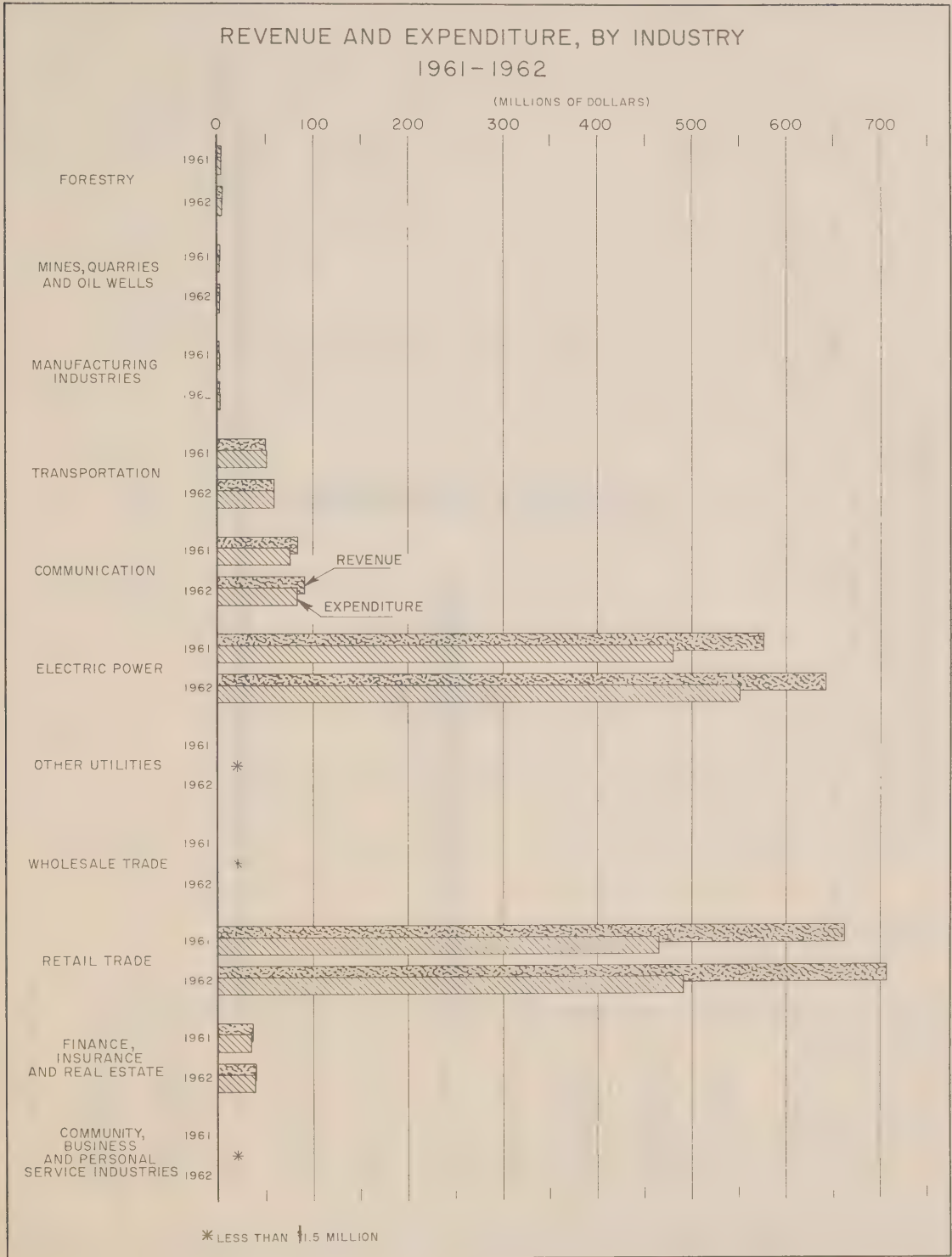
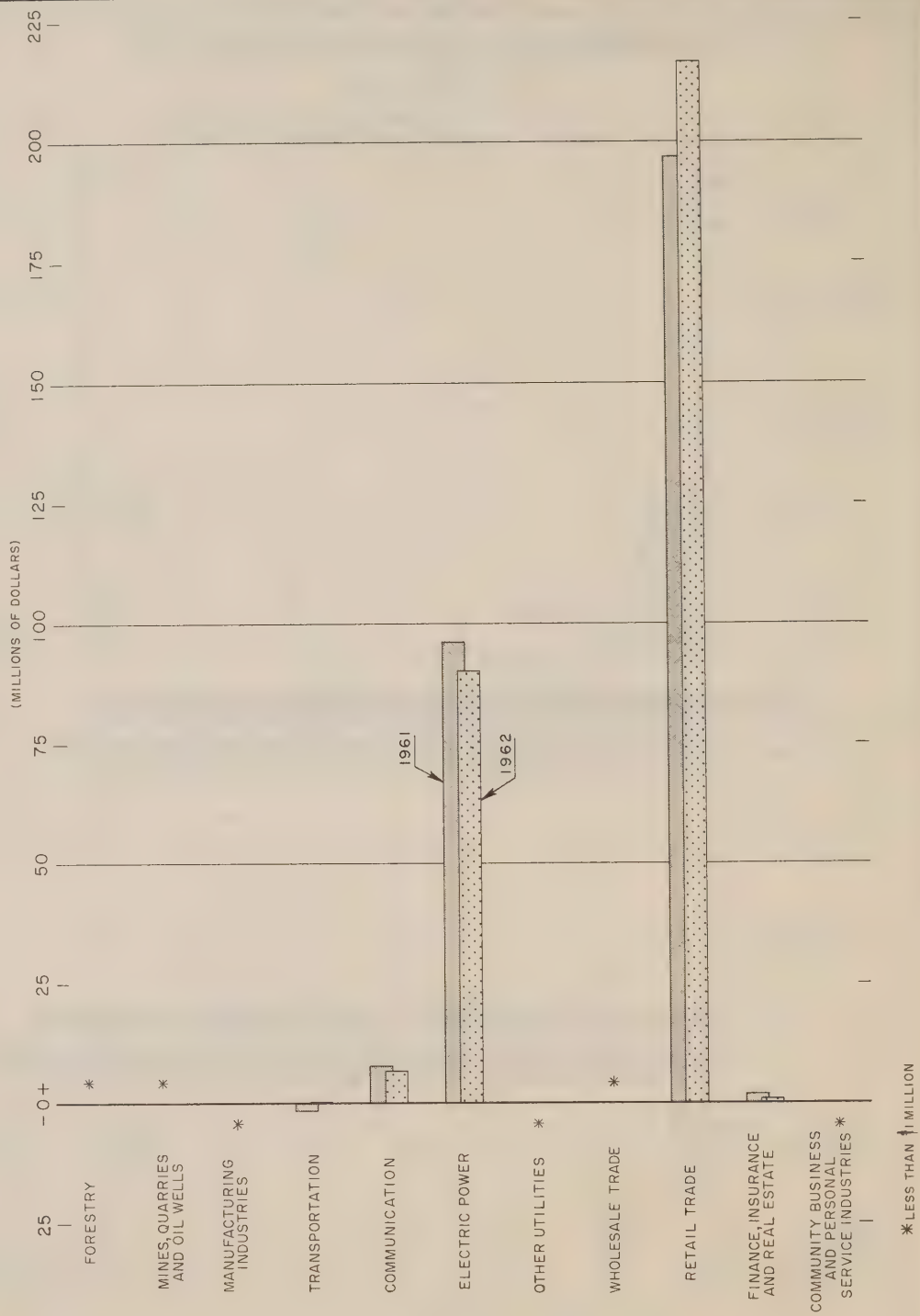


CHART-4

NET PROFIT OR LOSS, BY INDUSTRY 1961-1962



GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1962

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario ¹	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
thousands of dollars														
1	Cash on hand and on deposit	1,793	122	680	1,630	9,705	42,901	4,001	9,559	37,896	17,082	92	—	125,461
2	Accounts receivable less reserve for bad debts	419	18	1,733	2,999	12,100	37,622	7,367	12,018	5,911	19,972	—	—	100,159
3	Inventories	1,904	317	3,376	3,760	30,039	49,788	9,387	18,509	12,878	14,996	354	699	146,007
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	6	—	—	—	—	—	—	6
	(vii) Other	—	—	—	—	—	—	19	—	366	119	—	—	504
	Sub-total, item 4	—	—	—	—	—	6	19	—	366	119	—	—	510
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	—	1,193	194	—	—	—	—	—	1,387
	(ii) Federal government enter-prises	—	—	—	—	—	119	—	—	—	—	—	—	119
	(iii) Provincial governments	—	—	12	—	—	336	585	150	2	—	—	—	1,085
	(iv) Provincial government enterprises	—	—	2 ²	—	—	2	—	—	3	—	—	—	7
	(v) Municipal governments	—	—	4	—	—	—	—	—	4,772	—	—	—	4,776
	(vii) Other	—	1	4	—	112	521	444	2	415	—	—	—	1,499
	Sub-total	—	1	22	—	112	2,171	1,223	152	5,192	—	—	—	8,873
	2. Other revenue	—	—	13	—	7,464	—	1,154	1,341	—	334	—	—	10,306
	Sub-total, item 5	—	1	35	—	7,576	2,171	2,377	1,493	5,192	334	—	—	19,179
6	Prepaid expenses	63	—	69	—	4	215	449	849	662	642	—	—	2,953
7	Fixed assets	8,871 ¹	521	87,542	140,313	1,270,270	2,318,692	456,020	496,070	195,807	1,212,643	—	—	6,186,749 ³
8	Loans and advances receivable from													
	(iii) Provincial governments	—	—	—	7,940	—	75,670	—	555	—	—	—	—	84,165
	(iv) Provincial government enterprises	—	—	1,473 ³	—	—	—	—	—	—	—	—	—	1,473
	(v) Municipal governments	—	—	—	—	—	—	—	—	234,646 ⁴	—	—	—	234,646
	(vii) Other	—	—	431	24	7,858	—	5,150	3,618	45,303	21	—	—	62,405
	Sub-total, item 8	—	—	1,904	7,964	7,858	75,670	5,150	4,173	279,949	21	—	—	382,689
9	Securities held as investments ⁵	—	—	2,397	—	—	1,302	10,359	13,848	25,717	3,267	—	—	56,890
10	Mortgages receivable and agreements for sale	2,882	1,356	393	78	1,028	3,334	16,943	663	288	2,481	—	—	29,446
11	Restricted funds: ⁶													
	1. Depreciation funds	—	—	1,002	—	—	—	—	—	1,571	—	—	—	2,573
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	147	—	12,391	16,696	43,219	161,210	28,400	60,220	8,674	59,092	—	—	390,049
	Sub-total, item 11	147	—	13,393	16,696	43,219	161,210	28,400	60,220	10,245	59,092	—	—	392,622
12	Deferred charges:													
	1. Amortization of bond discount	—	—	338	2,849	14,372	25,585	5,555	10,044	4,958	23,959	—	—	87,660
	2. Other charges	56	—	174	1,041	980	171,402 ⁴	709	476	803	498	—	—	176,139
	Sub-total, item 12	56	—	512	3,890	15,352	196,987	6,264	10,520	5,761	24,457	—	—	263,799
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	6	2,315	2,661	4,147	—	76	—	326	—	—	9,531
	Sub-total, item 13	—	—	6	2,315	2,661	4,147	—	76	—	326	—	—	9,531
14	Total assets	16,135	2,335	112,040	179,645	1,399,812	2,894,045	546,736	627,998	580,672	1,355,432	446	699	7,715,995

¹ Includes transactions of International Transit Company to October 31, 1962, when the Company ceased operations.² Involves transactions between the Nova Scotia Power Commission and its subsidiary, Canada Electric Company Limited, and between Industrial Estates Limited and its subsidiary, Springhill Development Corporation.³ Net of accumulated depreciation; Nfld., 836; P.E.I., 2; N.S., 5,674; N.B., 30,720; Que., 242,033; Ont., 382,420; Man., 123,690; Sask., 94,924; Alta., 39,823; B.C., 179,363. Total, 1,099,465. Includes physical property held for sale valued at 1,882 in Nfld. and 33 in Man., plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁴ Of this amount, 230,213, is secured by non-negotiable debentures.⁵ See Table 8 for analysis of investments held, by province.⁶ Of this amount, 171,299 represents the unamortized cost of the frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1962

No.	Liabilities and net worth	New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario ¹	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west terri- tories	Total
thousand of dollars														
1.	Accounts payable	637	1	1,831	3,197	16,793	15,770	4,853	7,835	7,526	29,844	67	—	88,354
2.	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	569	35	1,978	165	1,328	676	—	180	25	—	—	—	4,956 ²
	2. Other loans and advances	—	—	467 ²	—	—	79,170	2,000	—	95,790	—	—	—	177,427 ^{2,3}
	3. Notes	—	—	—	—	—	—	—	354	—	—	—	—	354
	Sub-total, item 2	569	35	2,445	165	1,328	79,846	2,000	534	95,815	—	—	—	182,737
3.	Interest payable to													
	(iii) Provincial govern- ments	130	—	—	—	—	—	—	—	917	—	—	—	1,047
	(vii) Other	—	—	—	—	—	3,746	—	—	1,226	—	—	—	4,972
	Sub-total	130	—	—	—	—	3,746	—	—	2,143	—	—	—	6,019
4.	Accrued expenditure:													
	1. Interest owing to													
	(ii) Federal government enterprises	—	—	—	137	—	—	—	—	—	—	—	—	137
	(iii) Provincial govern- ments	—	—	—	1,376	1,453	93	2,680	6,801	641	741	—	—	13,785
	(vii) Other	—	—	164	581	11,679	22,804	493	111	772	11,909	—	—	48,513
	Sub-total	—	—	164	2,094	13,132	22,897	3,173	6,912	1,413	12,650	—	—	62,435
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	—	—	239	273	3,218	8,463	338	843	—	319	—	—	13,693
	Sub-total, item 4	—	—	403	2,367	16,350	31,360	3,511	7,755	1,413	12,969	—	—	76,128
5.	Long-term loans and advances owing to													
	(i) Federal government enterprises	—	—	7,398	17,333	—	—	—	—	—	—	—	—	24,731
	(ii) Federal government enterprises	602	—	—	—	—	—	—	—	—	—	—	—	602
	(iii) Provincial govern- ments	7,002	—	56,618	94,810	34,144	384,315	200,890	479,059	90,848	60,930	379	—	1,408,995
	(iv) Provincial govern- ment enterprises	—	—	1,006 ²	—	—	—	—	—	—	—	—	—	1,006
	(vii) Other	420	1,356	—	—	—	—	20,000	142	—	—	—	—	21,918
	Sub-total, item 5	8,024	1,356	65,022	112,143	34,144	384,315	220,890	479,201	90,848	60,930	379	—	1,457,252
6.	Long-term debt:													
	1. Bonds and debentures	—	—	12,188	48,000	953,340	1,602,223	248,551	10,400	302,771	1,043,261	—	—	4,210,334 ⁷
	2. Mortgages and agreements for sale	—	—	—	—	3,719	75	—	10,400	—	—	—	—	14,194
	3. Other debt	—	—	—	—	—	104	—	—	—	56,277 ⁹	—	—	56,381 ⁷
	Sub-total, item 6	—	—	12,188	48,000	957,059	1,602,402	248,551	10,400	302,771	1,099,538	—	—	4,280,909
7.	Deferred credits:													
	1. Deferred revenue	3	—	64	—	—	7	537	7,208	1,604	—	—	—	9,423
	2. Other credits	133	—	23	—	—	152	31	32	437	101	—	—	909
	Sub-total, item 7	136	—	87	—	—	159	568	7,240	2,041	101	—	—	10,332
8.	Trust and deposit accounts	—	—	69	129	9,808	2,507	22	1,338	—	—	—	—	13,873
9.	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	250	—	—	1,360	3,074	11,644	252	10,011	576	5,621	—	—	32,788
	Sub-total, item 9	250	—	—	1,360	3,074	11,644	252	10,011	576	5,621	—	—	32,788
10.	Other liabilities	146	440	23	365	354	2,480	3,426	6,132	—	1,918	—	—	15,284
11.	Proprietary equity (net worth):													
	1. Capital stock held by													
	(iii) Provincial govern- ments	—	45	9	—	—	150	4,300	250	30	65,291	—	—	70,075
	(iv) Provincial govern- ment enterprises	—	—	1,150 ²	—	—	115 ^{1,0}	—	—	—	—	—	—	1,265
	(v) Municipal govern- ments	—	—	—	—	—	—	—	—	15	—	—	—	15
	(vii) Other	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sub-total	—	45	1,159	—	—	265	4,300	250	45	65,291	—	—	71,355
	2. Interest-free working capital provided by													
	(iii) Provincial govern- ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by (iii) Provincial govern- ments	—	—	—	—	—	—	—	—	26,565	—	—	—	26,565
	4. Other equity held by													
	(iii) Provincial govern- ments	3,486	422	—	—	3,382	—	—	—	—	—	—	—	7,290
	(vi) Municipal govern- ment enterprises	—	—	—	—	—	438,316 ¹¹	—	—	—	—	—	—	438,316
	Sub-total	3,486	422	—	—	3,382	438,316	—	—	—	—	—	—	445,606
	5. Equity reserves:													
	(1) Contingencies	—	—	6,799	3,699	134,255	500	12,789	3,020	—	—	—	—	161,062
	(2) Plant expansion	—	—	—	—	—	—	9	17,209	1,571	13,960	—	—	32,749
	(3) Other equity reserves	127	—	16,893	3,635	218,692	150,810	24,306	—	11,688	48,392	—	—	474,543
	Sub-total	127	—	23,692	7,334	352,947	151,310	37,104	20,229	13,259	62,352	—	—	668,354
	6. Unappropriated surplus	1,899	36	5,121	4,585	4,573	169,925	21,259	77,073	37,670	16,868	—	699	339,708
	Sub-total, item 11	6,243	503	29,972	11,919	380,902	759,816	62,663	97,552	77,539	144,511	—	699	1,552,319
12.	Total liabilities and net worth	16,135	2,335	112,040	179,645	1,399,812	2,894,045	546,736	627,998	580,672	1,355,432	446	899	7,715,995

⁷ Includes guarantees by the provinces, as follows: Nfld, 969; P.E.I., 1,356; N.S., 11,189; N.B., 48,000; Que., 953,340; Ont., 1,604,898; Man., 242,150; Alta., 302,771; B.C., 1,099,538; total 4,264,211.

⁸ Includes savings balances due to the public at 77,070 in Ontario and 81,639 in Alberta.

⁹ Consists of notes payable.

¹⁰ Capital stocks of subsidiaries, Madawaska Valley Telephone Company Limited and Star Transfer Limited held by their respective parent corporations, Ontario Telephone Development Corporation and Ontario Northland Transportation Commission.

¹¹ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1962

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario ¹	Mani-toba	Saskat-chewan	Alberta	British Columbia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	8,483	4,399	48,482	49,119	243,217	477,656	118,760	149,886	119,809	276,889	2,438	1,874	1,501,012
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	146	102	—	4,531	368	—	696	—	—	—	5,843
	(ii) Federal government enterprises	—	—	—	—	—	448	42	—	—	—	—	—	490
	(iii) Provincial governments	—	—	322	500	247	4,227	927	2,923	251	2,468	—	—	11,865
	(iv) Provincial government enterprises	—	—	79	—	—	386	352	18	230	302	—	—	1,367
	(v) Municipal governments	—	—	23	—	—	—	—	—	11,467	—	—	—	11,490
	(vii) Other	206	77	100	34	1,341	2,192	1,203	1,090	3,330	586	2	—	10,161
	Sub-total	206	77	670	636	1,588	11,784	2,892	4,031	15,974	3,356	2	—	41,216
	2. Other financial income	1	—	9	65	—	2,698	2	5	898	463	—	—	4,141
	Sub-total, item 2	207	77	679	701	1,588	14,482	2,894	4,036	16,872	3,819	2	—	45,357
3	Rental income	339	16	344	5	307	407	7	122	15	22	—	5	1,589
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	270 ²	—	—	—	—	—	—	—	—	—	270
5	Other current income	29	—	131	150	2,961	294	548	806	29	244	—	2	5,194
6	Total current revenue	9,058	4,492	49,906	49,975	248,073	492,839	122,209	154,850	136,725	280,974	2,440	1,881	1,553,422
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	896	149	3,764	5,563	37,503	74,968	24,822	26,247	20,845	41,512	85	81	236,435
	2. Net drawings on (+) or net additions to (-) inventories	- 269	13	- 360	329	- 1,301	- 3,827	451	- 168	520	- 1,170	- 19	—	- 5,801
	3. Other purchases of goods and services	5,726	2,852	27,209	21,277	80,286	198,987	48,504	69,492	60,617	117,050	1,453	1,042	634,495
	Sub-total, item 1	6,353	3,014	30,613	27,169	116,488	270,128	73,777	95,571	81,982	157,392	1,519	1,123	865,129 ³
2	Provision for depreciation	184	—	590	4,511	20,953	39,695	14,511	17,210	7,428	24,437	—	—	129,519
3	Interest on debt to:													
	(i) Federal government	—	—	375	508	—	—	—	—	—	—	—	—	883
	(iii) Provincial governments	229	—	2,214	3,677	1,334	13,243	8,889	18,801	3,370	1,645	—	—	53,402
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(vii) Other	—	59	652	2,348	28,503	63,387	8,782	109	13,670	50,253	—	—	167,763
	Sub-total, item 3	229	59	3,241	6,533	29,837	76,630	17,671	18,910	17,040	51,898	—	—	222,048 ⁴
4	Other current expenditure	17	—	159	298	2,003	14,305	306	1,205	2,218	1,554	—	—	22,065
5	Total current expenditure	6,783	3,073	34,603	38,511	169,281	400,758	106,265	132,896	108,668	235,281	1,519	1,123	1,238,761
6	Net profit (+) or loss (-) before provision for income tax	2,275	1,419	15,303	11,464	78,792	92,081	15,944	21,954	28,057	45,693	921	758	314,661
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	2,275	1,419	15,303	11,464	78,792	92,081	15,944	21,954	28,057	45,693	921	758	314,661
9	Total current expenditure plus net profit or minus loss	9,058	4,492	49,906	49,975	248,073	492,839	122,209	154,850	136,725	280,974	2,440	1,881	1,553,422

¹ Includes transactions of the International Transit Company Limited to October 31, 1962, when the company ceased operations.² Grant for rural electrification taken into current revenue account. For contributions credited to surplus account for this and other purposes, see item 6, Table 7.³ Includes capital expenditures met out of the operating incomes of provincial liquor commissions: Nfld., 19; N.B., 100; Ont., 1,976; Man., 54; Sask., 3; Alta., 157; total, 2,309.⁴ Excludes interest capitalized during the construction of fixed assets: N.B., 252; Que., 12,476; Ont., 4,487; Man., 2,413; Sask., 2,991; Alta., 67; B.C., 2,670; total 25,356.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1962

No.		New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario ¹	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Terra- itories	Total
		thousand of dollars												
1	Balance at beginning of year	3,769	31	3,897	4,421	7,904	167,414	20,294	72,673	35,622	17,309	—	1,048	334,382
2	Net profit or loss for the year after provision for income tax	2,275	1,419	15,303	11,464	78,792	92,081	15,944	21,954	28,057	45,693	921	758	314,661 ²
3	Net profit or loss on sale or retirement of fixed assets	—	—	—	—	50	7	9	4	—	—	—	—	70
4	Net transfers from (+) or to (-) reserves	— 5	—	2,418	— 1,495	— 37,009	— 28,207	— 2,793	— 1,085	— 3,304	— 18,529	—	—	— 94,845
5	Other adjustments (net)	3,166	26	745	86	18,871	25,209	3,155	2,544	1,644	531	1	— 271	55,707
6	Contributions from own or other levels of government (iii) Provincial	159	—	—	—	—	921 ³	—	—	—	3,048 ⁴	—	—	4,128
	Sub-total, item 6	159	—	—	—	—	921	—	—	—	3,048	—	—	4,128
7	Remittances of surplus:													
	1. Dividends	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other remittances to (iii) Provincial govern- ments	— 7,465 ⁵	— 1,440	— 12,406	— 9,891	— 64,035	— 87,500	— 15,350	— 19,017	— 24,349	— 31,184	— 922	— 836	— 274,395 ⁶
	Sub-total, item 7	— 7,465	— 1,440	— 12,406	— 9,891	— 64,035	— 87,500	— 15,350	— 19,017	— 24,349	— 31,184	— 922	— 836	— 274,395
8	Net additions (+) or deduc- tions (-)	— 1,870	5	1,224	164	— 3,331	2,511	965	4,400	2,048	— 441	—	— 349	5,326
9	Balance at end of year	1,899	36	5,121	4,585	4,573	169,925	21,259	77,073	37,670	16,868	—	699	339,708

¹ Includes transactions of the International Transit Company Limited to October 31, 1962, when the company ceased operation.² Item 8, Expenditure, Table 6.³ Assistance for rural electrification.⁴ Toll-highway and toll-bridge subsidy.⁵ Includes the amount of 1,868 in connection with the sale of the Newfoundland Savings Bank to the Bank of Montreal, on March 31, 1962.⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Net revenues other than profits					Total remitted
	Liquor profits remitted	Licenses and permits	Fines and penalties	Expenses and adjustments	Sub-total	
Newfoundland	2,024	2,376	40	580	2,996	5,020
Prince Edward Island	1,415	25	—	—	25	1,440
Nova Scotia	12,205	155	52	—	36	12,376
New Brunswick	9,689	202	—	—	202	9,891
Quebec	42,364	18,845	26	—	18,871	61,235
Ontario	62,018	26,465	180	—	1,163	87,500
Manitoba	12,391	2,968	—	—	13	15,346
Saskatchewan	14,843	96	1	—	8	14,932
Alberta	22,311	1,122	—	—	1,122	23,433
British Columbia	30,911	526	—	—	253	31,184
Yukon	921	1	—	—	1	922
Northwest Territories	758	78	—	—	78	836
Totals	211,850	52,859	299	—	893	264,115

TABLE 8. Analysis of Securities Held as Investment including those in Restricted Funds, by Province, as at Fiscal Year End Nearest to December 31, 1962 (Asset items 9 and 11)¹

No.		Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Total
thousand of dollars										
1	Federal government direct and guaranteed bonds:									
	Asset item 9	—	101	—	141	7,743	675	13,642	—	22,201
	Asset item 11	3,563	—	—	119,979	4,591	—	2,017	1,000	131,251
	Sub-total	3,563	101	—	120,120	12,334	675	15,659	1,000	153,452
2	Provincial government treasury bills:									
	Asset item 11	—	—	—	—	—	—	—	40	40
3	Provincial and municipal government direct and guaranteed bonds:									
	Asset item 9	199	—	—	394	2,616	12,957	7,837	2,067	26,070
	Asset item 11	8,300	16,082	43,117	35,241	11,028	—	4,717	34,582	153,067
	Sub-total	8,499	16,082	43,117	35,635	13,644	12,957	12,554	36,649	179,137
4	Bonds of companies incorporated in Canada and of institutions:									
	Asset item 9	593	—	—	13	—	116	4,238	—	4,960
	Asset item 11	1,343	—	—	—	—	—	—	—	1,343
	Sub-total	1,936	—	—	13	—	116	4,238	—	6,303
5	Preferred and common, stock, Canadian:									
	(iv) Provincial government enterprises:									
	Asset item 9	1,605 ²	—	—	753 ³	—	—	—	—	2,358
	(vii) Other:									
	Asset item 9	—	—	—	1	—	100	—	1,200 ⁴	1,301
	Sub-total	1,605	—	—	754	—	100	—	1,200	3,659
5	Equity in provincial government sinking funds:									
	Asset item 11	—	—	—	—	11,184	60,220	—	—	71,404
7	Total securities:									
	Asset item 9	2,397	—	—	1,302	10,359	13,848	25,717	3,267	56,890
	Asset item 11	13,206	16,183	43,117	155,220	26,803	60,220	6,734	35,622	357,105 ⁵
	Grand totals	15,603	16,183	43,117	156,522	37,162	74,068	32,451	38,889	413,995

¹ In addition, cash and accrued interest held in restricted funds are as follows:

	Cash	Accrued interest	Total
Newfoundland	147	—	147
Nova Scotia	64	123	187
New Brunswick	513	—	513
Quebec	4	98	102
Ontario	5,990	—	5,990
Manitoba	1,597	—	1,597
Alberta	3,452	59	3,511
British Columbia	23,470	—	23,470
Totals	35,237	280	35,517

² Investment by the Nova Scotia Power Commission and Industrial Estates Limited in their subsidiaries, Canada Electric Company Limited and Springhill Development Corporation respectively.

³ Investment by Ontario Telephone Development Corporation and Ontario Northland Transportation Commission in their subsidiaries, Madawaska Valley Telephone Company Limited and Star Transfer Limited, respectively.

⁴ Comprises investment in a non-government affiliate.

⁵ The following amounts were held in trust in provincial treasuries: Ontario, 701; Manitoba, 19,436; Alberta, 2,832; British Columbia, 53,913; total, 76,882.

TABLE 9. Reconciliation of Assets or Liabilities and Net Worth with Balance Sheets per Annual Reports as at Fiscal Year End Nearest to December 31, 1962, by Province

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total

CHART-5

ASSETS=LIABILITIES AND NET WORTH, BY PROVINCE

1961-1962

(MILLIONS OF DOLLARS)

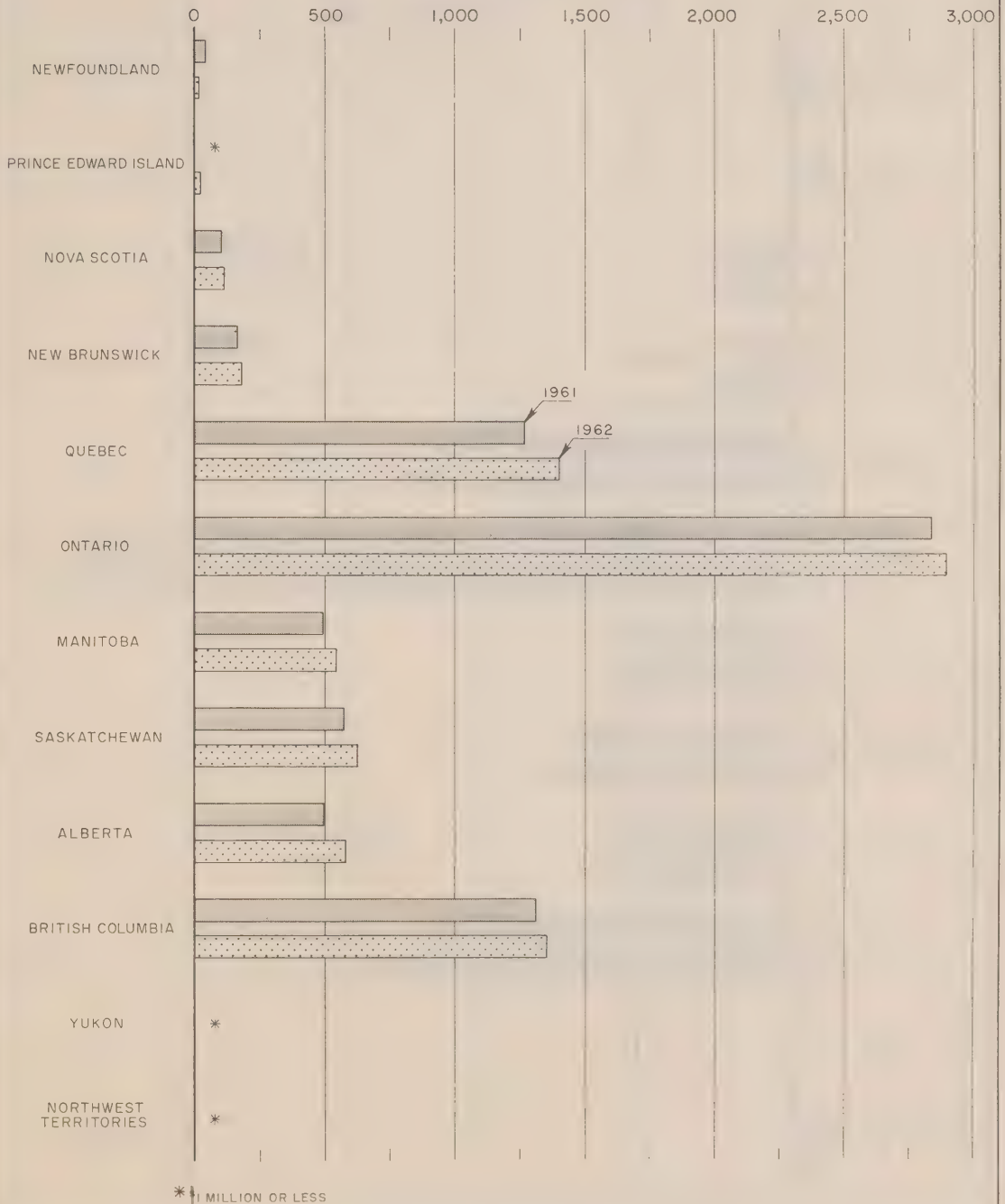


CHART-6

REVENUE AND EXPENDITURE, BY PROVINCE 1961-1962

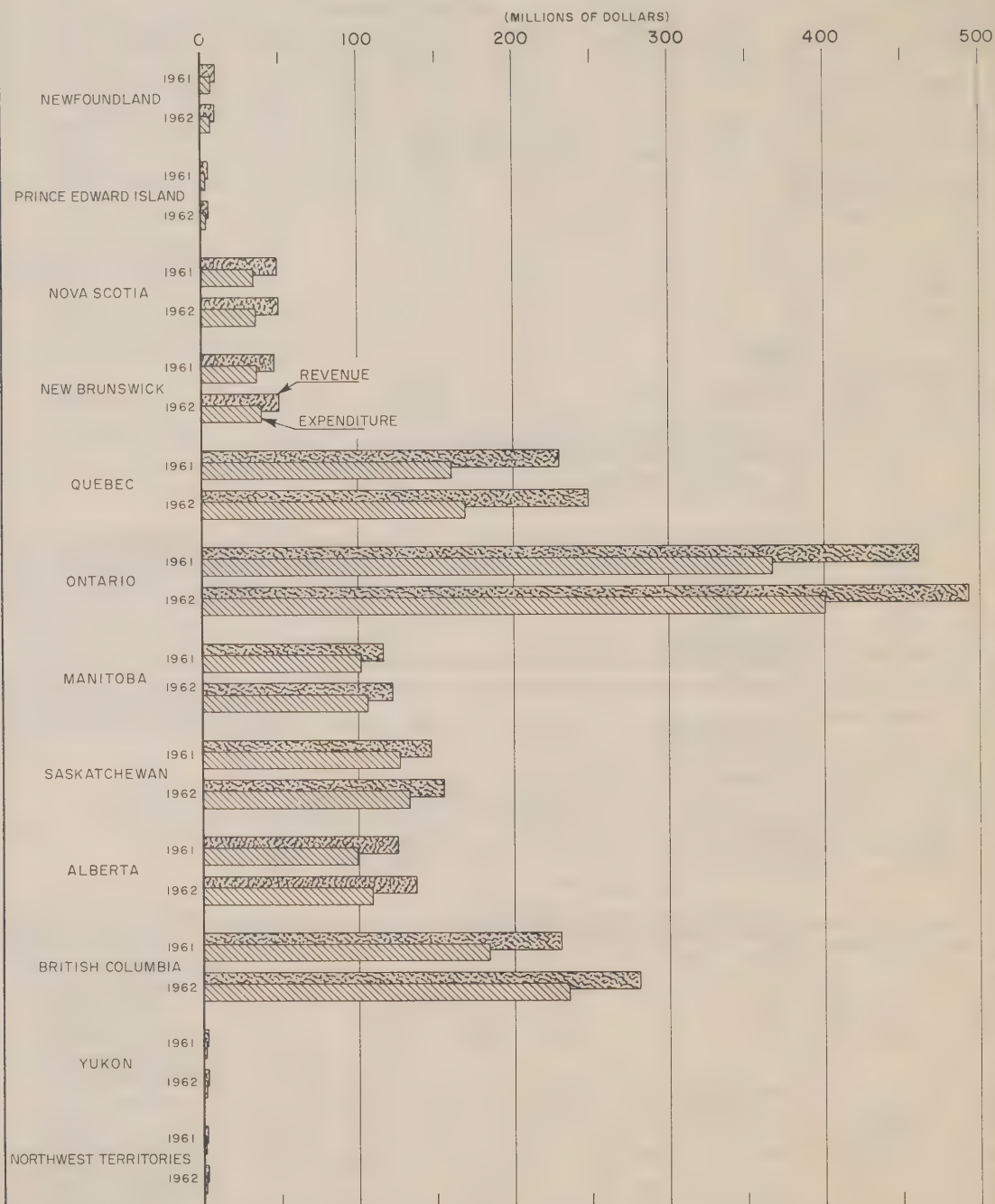
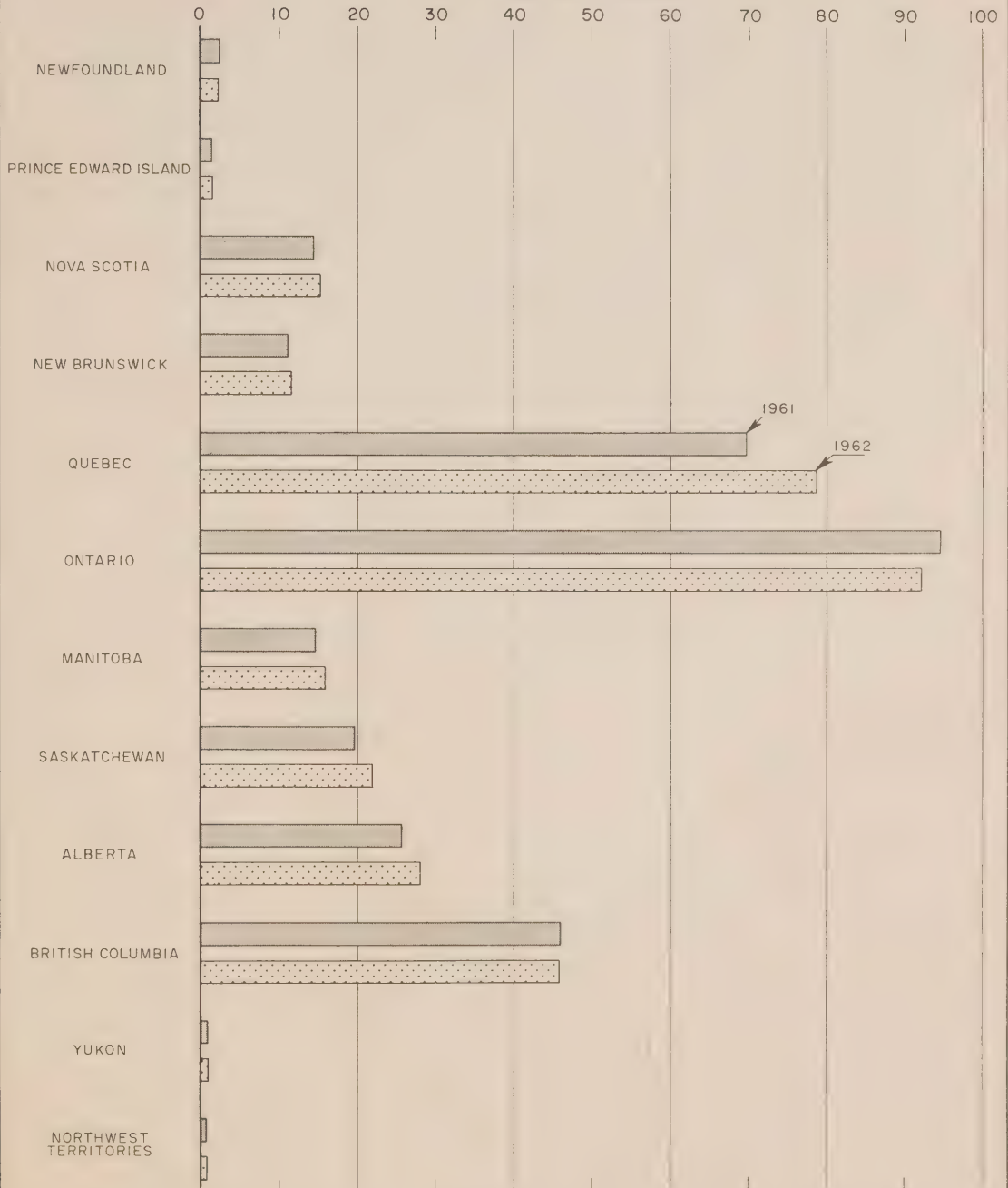


CHART-7

NET PROFIT BY PROVINCE 1961-1962

(MILLIONS OF DOLLARS)



CATALOGUE No.

61-204

ANNUAL



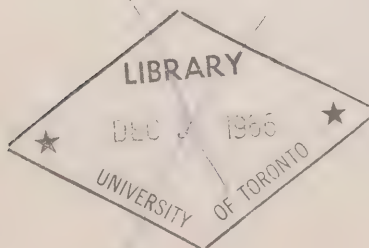
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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE 1963

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE



DOMINION BUREAU OF STATISTICS

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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

1963

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE

Published by Authority of
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November 1966
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68-201	Principal Taxes and Rates—Federal, Provincial and Selected Municipal Governments Brief résumé of taxes of all levels of government for current year by category, basis of tax and rate applicable	\$.50
68-202	Consolidated Public Finance—Federal, Provincial and Municipal Governments Based on data concerning federal, provincial and municipal revenues, expenditures and debt contained in DBS publications catalogue Nos. 68-204; 68-207; 68-209 and 68-21150
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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

INTRODUCTION

This report covers the financial statistics of provincial government enterprises in Canada in 1963. It is the third in a series of publications by the Bureau of Statistics, the first of which covered the years 1958 to 1961.

This series complements the publications "Provincial Government Finance—Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance—Debt" (Catalogue No. 68-209) which are published annually by the Bureau of Statistics.

A series of corresponding reports is also published annually for federal government enterprises (Catalogue No. 61-203).

Reports dealing with government enterprises are part of the program to enlarge the scope of the public finance statistics by incorporating comparable data on government enterprises, institutions and social security and pension funds. The broadened framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

THE CONCEPT OF A GOVERNMENT ENTERPRISE

Government enterprises are part of the government complex and render a portion of the services provided by government.

Government Services

Services provided by present day governments are diverse in their nature, and are carried out by various forms of organization: departments, boards, commissions, crown corporations or other agencies.

Those services of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments, are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to

institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

Government Enterprises

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an instrumentality of a political, decision-making body which produces goods or services for sale on the open market at a price generally designed to cover costs. The essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods or services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited play of market forces due to arbitrary prices, for example, the Defence Production Revolving Fund.

There is quite a fine line drawn between a special fund and a government enterprise. In the final analysis the deciding factor is whether or not the individual has a free choice of availing himself of the goods or services provided at a fee determined according to use. Where the individual does not have this choice, the organization is treated for statistical purposes as a special fund and included as part of general government.

Other characteristics of an enterprise, usually evident, are:

- (1) separate legal existence;
- (2) separate accounting records;
- (3) sustained activity;
- (4) commitment of an appreciable volume of capital;
- (5) payment of income tax;

(6) personnel not subject to Civil Service Act;

(7) record of inventories of raw materials and finished goods;

(8) depreciation allowances.

No attempt has been made to isolate an enterprise activity that is incidental to a general government service.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

There were sixty provincial government enterprises in operation during 1963. This number does not include the following enterprises although their financial statistics are included in this report: the International Transit Company Limited which ceased operations on October 31, 1962; the Madawaska Valley Telephone Co. Ltd. the Assets of which were sold on June 1, 1960; the Ontario Telephone Development Corporation which was inactive; and the Province of Saskatchewan Liquor Licencing Commission whose operations are included with those of the Liquor Control Board.

The New Brunswick Development Corporation and the Saskatchewan Economic Development Cor-

poration commenced operations on August 1, 1963 and April 1, 1963, respectively.

Canada Electric Company Limited became a part of the Nova Scotia Power Commission on July 1, 1963.

The charter of the Madawaska Valley Telephone Company Limited was surrendered on December 31, 1963.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1963 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1963	Main functions
\$'000						
Newfoundland:						
Board of Liquor Control.....	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	3,619	Control and sale of alcoholic beverages.
Division of Northern Labrador Affairs.	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, RS 1952, c. 18.	1949*	612	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Newfoundland Fibreply Limited	Dec. 31	Minister of Economic Development	—	1959	no published report	Production of all-purpose flake or chipboard from local hardwoods.
Newfoundland Power Commission.	Mar. 31	Attorney General	Newfoundland Power Commission Act, 1954, c. 72; and amendment.	1954	4,129	Generation, transmission and distribution of electric power and energy.
St. John's Housing Corporation	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	9,059	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. * Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	2,964	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 1959; and amendments.	1948	474	Control and sale of alcoholic beverages.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1963	Main functions
					\$'000	
Nova Scotia:						
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	14,418	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (a)	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; and amendments.	1957 (Companies Act)	11,821	Development of secondary industry.
Keltic Lodge	Mar. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission.....	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; and amendments.	1930	5,977	Control and sale of alcoholic beverages.
Nova Scotia Power Commission ¹	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; and amendments.	1919	79,800	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (a) (subsidiary).	Mar. 31	Minister of Trade and Industry	(a)	1958	1,035	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Development Corporation ¹ .	Mar. 31	Minister of Finance and Industry	New Brunswick Development Corporation Act, 1959, c. 9.	1959	108	Provision of financial assistance to industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, RS 1962, c. 71; (secs. 45 to 69); and amendment.	1920	165,032	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendment.	1927	3,226	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Quebec Autoroutes Act, 1960-61, c. 62.	1957	145,638	Construction, operation and maintenance of autoroutes and related works.
Quebec Hydro-Electric Commission ¹	Dec. 31	Minister of Natural Resources	Quebec Hydro-Electric Commission Act, RS 1941, c. 98A enacted by sec. 1, 1944, c. 22; and amendments.	1944	2,050,297	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board.....	Mar. 31	Minister of Natural Resources	Quebec Liquor Board Act, RS 1941, c. 255 enacted by sec. 1, 1960-61, c. 86; and amendments.	1921	22,086	Control and sale of alcoholic beverages.
Quebec Sugar Refinery.....	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	2,994	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	2,752,819	Generation, transmission and distribution of electric power and energy.
International Transit Company Limited.	June 16	Treasurer of Ontario	Sault Ste. Marie Bridge Act, 1960.	1960	288	Operation of ferry service until completion of Sault Ste. Marie International Bridge, October 31, 1962. (Affairs still being wound up at end of year 1963).
Liquor Control Board of Ontario.....	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	31,905	Control and sale of alcoholic beverages.
Madawaska Valley Telephone Co. Limited (b) ¹ (subsidiary).	Dec. 31	Lieutenant-Governor in Council	(b)	1956	nil	Provision of telephone service; sold to private interests as of June 1, 1960. Charter was surrendered December 31, 1963.
Ontario Food Terminal Board.....	Mar. 31	Minister of Agriculture	Ontario Food Terminal Act, RS 1960, c. 272.	1954	5,356	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (c).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendment.	1902	84,156	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.

¹ See also explanatory comment on page 10.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1963	Main functions
Ontario — Concluded:					\$'000	
Ontario Telephone Development Corporation (b), ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Telephone Development Corporation Act, RS 1960, c. 280.	1955	nil	Provision of telephone service. This corporation is inactive.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor	Agricultural Development Finance Act, RS 1960, c. 9.	1921	80,909	Provision of banking services.
Star Transfer limited (c) (subsidiary)	Dec. 31	Minister of Economics and Development	(c)	1960	1,177	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	2,988	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation.	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; and amendments.	1959	20,350	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Business Development Fund Act, 1958, c. 3; and amendments.	1958	6,893	Provision of financial assistance to industry.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	89	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendment.	1921	430,792	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	152,503	Operation and maintenance of Manitoba telephone system.
Manitoba Water Supply Board	Mar. 31	Minister of Agriculture and Conservation	Manitoba Water Supply Board Act, 1959, c. 69.	1959	2,455	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, 1960, c. 31; Liquor Licensing Act, 1959, c. 19; and amendments.	1925	6,662	Control and sale of alcoholic beverages.
Saskair (formerly Saskatchewan Government Airways).	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1947	794	Provision of transportation facilities for the development of province's northland.
Saskatchewan Economic Development Corporation. ¹	Dec. 31	Minister of Industry and Information	Industrial Development Act, 1963, c. 51.	1963	2,626	Provision of assistance to industry.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1949	5,121	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service (formerly a division of Saskatchewan Marketing Services).	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	160	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Attorney General	Saskatchewan Government Insurance Act, RS 1953, c. 36.	1945	19,267	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Provincial Treasurer	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	391	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1953, c. 37; and amendments.	1947	123,427	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Guarantee and Fidelity Company Limited.	Dec. 31	Attorney General	..	1949	3,397	Provision of reinsurance facilities.
Saskatchewan Minerals	Dec. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1944	2,745	Manufacture of clay products and salt-cake.
Saskatchewan Power Corporation....	Dec. 31	Minister of Industry and Information	Power Corporation Act, RS 1953, c. 35; and amendments.	1929	523,838	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Highways and Transportation	Crown Corporations Act, RS 1953, c. 34; and amendments.	1946	2,547	Operation of passenger and freight transportation service.

¹ See also explanatory comment on page 10.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1963	Main functions
					\$'000	
Alberta:						
Alberta Government Telephones Commission.	Mar. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	258,806	Provision of telephone service, under Department of Telephones from 1906, until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,363	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	14,734	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; and amendments.	1956	294,000	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; and amendments.	1955	6,497	Operation of irrigation project.
Marketing Services Limited	Dec. 31	Minister of Industries and Labour	Alberta Marketing Act, RS 1955, c. 191; and amendments.	1939	630	Assistance to industry through large-scale purchasing of materials used in manufacturing.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1946, c. 5; 1950, c. 68; and amendments.	1946	21,582	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	113,882	Provision of banking services.
British Columbia:						
British Columbia Hydro and Power Authority. ¹	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1961, c. 8; and amendments.	1945	1,016,840	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
British Columbia Toll Highways and Bridges Authority. ¹	Mar. 31	Lieutenant-Governor in Council	Toll Highways and Bridges Authority Act, RS 1960, c. 380; and amendment.	1953	52,048	Provision of highway, bridge, tunnel and ferry services.
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendment.	1921	10,918	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	189,844	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; and amendments.	1921	617	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	523	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 10.

Explanatory Comment on Certain Enterprises

Explanatory comments on certain of the enterprises follow:

Nova Scotia Power Commission.—The Canada Electric Company Limited, formerly operated as a wholly-owned subsidiary, was wound up on July 1st, 1963 and designated as the Cumberland System of the Nova Scotia Power Commission. During the current year negotiations were completed for the purchase of the Pictou County Power Board which became the Pictou County System of the Commission effective December 1st, 1963.

The Commission's responsibilities for the administration of the Nova Scotia Water Act were taken over by the newly formed Nova Scotia Water Authority effective August 1st, 1963.

New Brunswick Development Corporation.—This corporation, which had been incorporated in 1959, was reactivated on August 1st, 1963. A subsidiary, Fundy Chemical Corporation Limited, was incorporated during the year but did not commence operations.

Quebec Hydro-Electric Commission.—During the year Hydro-Quebec acquired all shares of seven privately owned electric power companies in the Province of Quebec and 99.7 per cent of the shares of another for an approximate net cost of \$362 million. These statistics include the accounts of these subsidiary companies from the effective dates of their acquisition, as follows:

April 30, 1963 —

The Shawinigan Water and Power Company,
and its wholly-owned subsidiary, St. Maurice
Power Corporation

Southern Canada Power Company Limited
(99.7 per cent owned)

Quebec Power Company

Gatineau Power Company

Northern Quebec Power Company Limited

Lower St. Lawrence Power Company

Saguenay Electric Company

July 31, 1963 —

La Sarre Power Company Limited

Offers to acquire the 46 co-operatives formed under the Rural Electrification Act of Quebec were also made in 1963.

Ontario Telephone Development Corporation and its subsidiary, Madawaska Valley Telephone Company Limited.—The assets of the Madawaska Valley Telephone Company Limited, the only subsidiary of the Ontario Telephone Development Corporation were sold to private interests as of June 1, 1960 and the charter was surrendered on December 31st, 1963.

Saskatchewan Economic Development Corporation.—This corporation commenced operations on April 1st, 1963.

British Columbia Hydro and Power Authority.—The balance of \$25 million owing for common shares of the British Columbia Power Company was paid in 1963. Outstanding shares of International Power and Engineering Consultants Limited were purchased and the accounts of this wholly-owned subsidiary are consolidated with those of the Authority as at March 31, 1964.

British Columbia Toll Highways and Bridges Authority.—During 1963 the remaining toll structures operated by the Authority became toll-free and the property of the Department of Highways of British Columbia. Tolls on the First and Second Narrows Bridges (Burrard Inlet System) were removed on April 1st, 1963 and an amount of \$16 million was paid to the Authority by the Province under the Toll Removal Act of British Columbia. Although the Oak Street Bridge and Deas Island Tunnel (Fraser Delta System) did not become toll-free until April 1st, 1964 when the second and final payments of \$18 million was due from the Province, the balance sheet of the Authority as at March 31st, 1964 does not include these facilities as fixed assets and the final payment is shown as receivable from the Province.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss before provision for income tax (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions and of the British Columbia electric power utility from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENT ENTERPRISES

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most

part, based on data obtained from the Government Employment Unit, Governments and Transportation Division.

Capital Revenue and Expenditure

Comprehensive statistics on capital revenue, capital expenditure and the source and application of funds of provincial enterprise are not available at this time.

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1963 were \$618 million.

Classification of Enterprises by Industry Group and by Province

The financial statistics presented in this report have been classified in Tables 1 to 4 according to the broad industry groups in which the enterprises participate, as set out in the Standard Industrial Classification Manual (1960) of the Dominion Bureau of Statistics.

Although the "establishment" is the Bureau's standard unit for obtaining basic statistical data by industry on output, cost of materials, supplies, fuel and electricity and employment and payrolls, some establishments are unable to report overhead costs charged to them and therefore cannot show their net trading profits. Thus the appropriate unit for reporting financial data is the "firm". Sometimes even the firm cannot report all financial data and it is necessary to resort to "enterprise" data: an enterprise in this sense, being a firm or an aggregation of firms (in some cases in widely different industries) which are associated with one another through common management and financial control.

The standard industrial classification when applied to provincial government enterprises at the "enterprise" rather than at the firm or establishment level has resulted in some aberrations between classes and major groups within the transportation, communication and other utilities division. For example, finances of the gas distribution facilities operated by provincial electric power commissions in Quebec, Saskatchewan and British Columbia have not been segregated from the power accounts nor have the financial data on the telegraph services provided by the Ontario Northland Transportation Commission been isolated from its main transportation function.

The other utilities group in this report includes provincial water irrigation and supply systems which are classified separately in the DBS Standard Industrial Classification.

Tables 5 to 8 inclusive portray the financial statistics of provincial government business enterprises geographically.

Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, they will permit of a broader, although still incomplete, interpretation of the role of each province in the public sector of the economy.

Financial Classification and Terminology

To fit the particular needs of an economic and/or functional classification of public finance data, and to stress the interrelatedness of govern-

ment enterprise transactions with general government departments and agencies, the nomenclature of the items used in both schemes has been retained in so far as possible.

In an economic classification scheme, the current revenue and expenditure account takes the form of a trading and profit and loss statement as in a private corporation. The classifications used in the balance sheet accounts have been adopted after due consideration of the varied nature of the government businesses involved.

No attempt has been made in this report to segregate current assets or liabilities from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated in this report, whenever appropriate, by use of the following sub-items:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Item 1. Cash on hand and on deposit comprises money, including currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services.

Provisions for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

Transactions of the enterprises with their own or other levels of government have been isolated under the pertinent sub-items, including interest on bonds and debentures of own or other government enterprises which are not identified, in these statistics, by type of holder for the reason that the holder is not usually known. The same breakdown is used for asset item 5. 1.

Item 5. Accrued revenue is income that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are short-term expenses which are expected to yield their benefits in the near future and meanwhile are carried forward to be assigned to expense in the near future.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale.

Property held for sale by financial enterprises has been included under fixed assets rather than investments. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned out or borrowed or other available funds, as distinguished from accounts receivable which imply the supplying of goods or

rendering of services for which a charge is made without the transfer of funds, and advances receivable which imply liability at a future date in respect of which payment is made in advance. Examples of advances receivable are advances on salaries or travelling expenses and payments on account of contracts prior to their completion.

Item 9. Securities held as investments are in the form of negotiable bonds and stocks, purchased with the object of employing idle funds, often set aside for a specific future use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held in restricted funds appear under item 11 below.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

For securities held in restricted funds, a further category "equity in provincial government sinking funds" is necessary.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held either by the enterprise or by a trustee for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually

held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use in the operations of the enterprise.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense over a period of years. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Item 1. Accounts payable are amounts owing to creditors.

Item 2. Temporary loans, advances and notes payable comprise amounts owing to banks or other sources as a result of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of expenses that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including

debentures assumed) undifferentiated as to holder. It is noted that while the holder of negotiable bonds and debentures issued by government enterprises is not usually identifiable, interest earned on long-term debt of own or other governments, or their enterprises, held as investments (asset items 9 and 11) are classified by sub-items (i) to (vi), under the appropriate asset or revenue items. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

In this publication a reserve is deemed to be an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Liability reserves. This item comprises provisions for future income taxes, for estimated liabilities such as loss on foreign exchange and workmen's compensation awards, and insurance against fire losses, accidents, etc.

Provisions for estimated decreases in the value of assets have been offset to the appropriate asset accounts.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as **Equity reserves (item 11.5)**.

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) is the excess of assets over liabilities.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet. Sur-

pluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

If revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur, the accounts are maintained on a cash basis. If, on the other hand, revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent, the system of accounting is said to be on an accrual basis.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of amounts received and receivable and available to meet expenditures that do not increase any liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial or non-operating income in the form of interest and foreign exchange on investments, rents, and contributions from government.

Capital revenue comprises proceeds from the sale of fixed assets and contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the current operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Sales to governments are not differentiated.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from the hiring out of such fixed assets as buildings and machinery and equipment, primarily to non-government bodies. Government agencies hiring out mainly to government bodies are treated as working capital funds in public finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred for any purpose whether or not paid.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to expense accounts. Labour and material costs, interest on debt, and depreciation allowances are examples of expenditures charged to current expense accounts.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to hired employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have not been separated from other costs of goods sold.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the value of the net change over the accounting period in the volume of stock purchased or manufactured.

The valuations shown for this item are those reported for the opening and closing inventories in the trading accounts of the enterprises, wherever it has been possible to isolate them; otherwise the changes in the inventory asset item has been used.

(3) **Other purchases of goods and services for current operations.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and some expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement of fixed assets is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses, lay-up expenses and any contributions of enterprises to own or other levels of government.

Item 7. Estimated income tax. Provincial government business enterprises were not subject to federal or provincial corporation income tax during 1963.

The amount shown for this item relates to privately owned companies which were purchased by a government enterprise during the year.

ANALYSIS OF DATA

Tables 1 and 5 show the assets, liabilities and net worth of provincial government enterprises as at the fiscal year end nearest to December 31, 1963, classified by the categories described in the preceding section entitled "Financial Classifications and Terminology".

The absolute and per cent change in the group components between 1962 and 1963, and their proportion to the total, are pointed up in the following tables:

Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

	1962	1963	Absolute change 1963/62	Per cent change ¹ 1963/62
	millions of dollars			%
Assets				
Cash	126	82	- 44	- 34.4
Accounts receivable	100	139	39	38.5
Inventories	146	152	6	3.8
Fixed assets	6, 187	7, 160	973	15.7
Investments, including loans and advances and restricted funds	861	1, 015	154	17.8
Other assets	296	314	18	6.0
Totals	7, 716	8, 862	1, 146	14.9
Liabilities and net worth				
Accounts payable	89	109	20	23.5
Long-term loans and advances and debt	5, 738	6, 551	813	14.2
Liability reserves	33	58	25	75.6
Other liabilities	304	543	239	78.3
Proprietary equity (net worth)	1, 552	1, 601	49	3.2
Totals	7, 716	8, 862	1, 146	14.9

¹ Based on unrounded data.

**Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31**

	1962	1963
	per cent	
Assets		
Cash	1.6	0.9
Accounts receivable	1.3	1.6
Inventories	1.9	1.7
Fixed assets	80.2	80.8
Investments, including loans and advances and restricted funds	11.2	11.5
Other assets	3.8	3.5
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable	1.1	1.2
Long-term loans and advances and debt	74.4	73.9
Liability reserves	0.4	0.7
Other liabilities	4.0	6.1
Proprietary equity (net worth)	20.1	18.1
Totals	100.0	100.0

The percentage distribution of total assets or total liabilities and net worth for 1962 and 1963 by industry and by province follow:

**Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry,
as at Fiscal Year Ends Nearest to December 31**

	1962	1963
	per cent	
Forestry	0.1	0.1
Mines, quarries and oil wells	— ¹	— ¹
Manufacturing industries	0.1	0.1
Transportation, communication and other utilities:		
Transportation	6.9	6.1
Communication	5.8	5.4
Electric power	79.1	80.4
Other	0.4	0.3
Sub-totals	92.2	92.2
Wholesale trade	— ¹	— ¹
Retail trade	1.3	1.1
Finance, insurance and real estate	6.3	6.5
Community, business and personal service industries	— ¹	— ¹
Totals	100.0	100.0

¹ Less than 0.1.

**Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province,
as at Fiscal Year Ends Nearest to December 31**

	1962	1963
	per cent	
Newfoundland	0.2	0.2
Prince Edward Island	— ¹	— ¹
Nova Scotia	1.5	1.3
New Brunswick	2.3	2.1
Quebec	18.2	25.5
Ontario	37.5	33.3
Manitoba	7.1	6.9
Saskatchewan	8.1	7.8
Alberta	7.5	7.4
British Columbia	17.6	15.5
Yukon	— ¹	— ¹
Northwest Territories	— ¹	— ¹
Totals	100.0	100.0

¹ Less than 0.1.

Assets

At year-end 1963, assets held by provincial government business enterprises amounted to \$8,862 million, an increase of \$1,146 million or 15 per cent over the holdings of the previous year.

The percentage of assets of provincial government enterprises held in the various industry groups did not vary appreciably from 1962 to 1963. In both years approximately 80 per cent were held by electric power utilities. Other amounts held in 1963 were: 6 per cent by transportation companies; 6 per cent by institutions dealing with finance, insurance and real estate; and 5 per cent by telephone systems. The share of the liquor commissions (about 1 per cent) would be more substantial except for variances in accounting for the cost and use of fixed assets.¹

Assets held by enterprises in the provinces of Ontario, Quebec and British Columbia were about 74 per cent of the total in both 1962 and 1963.

Fixed assets, which comprised 81 per cent of total asset holdings of provincial government enterprises in 1963 increased by \$973 million or 16 per cent during the year. The value of facilities of electric power utilities increased by \$963 million of which \$763 million pertaining to the Quebec Hydro-Electric Commission was mostly due to the acquisition of privately owned electric power companies in the province. There was a rise of \$34 million in the fixed assets of telephone companies.

The transfer of the control of highway facilities from an enterprise to the Province of British Columbia, partly offset by additional toll-highway facilities in Quebec resulted in a decrease of \$33 million in the fixed assets of transportation utilities.

Investments, including loans and advances and restricted funds, were valued at \$1,015 million at the end of 1963, \$154 million higher than the opening portfolio and encompassed about 11 per cent of all assets. Of the \$446 million in loans and advances receivable, \$276 million were loans made by the Alberta Municipal Finance Corporation to municipalities and secured by non-negotiable debentures and \$138 million were provincial savings banks' loans. The most significant increase in assets held in restricted funds was due to the deposit to enterprise sinking funds of proceeds from the transfer of highway facilities to the Province of British Columbia. Security holdings, including those in restricted funds, amounted to \$478 million and included \$369 million in the form of government direct and guaranteed bonds and \$89 million equity in provincial government sinking funds to repay borrowings made by the provinces on the enterprises' behalf. Cash and accrued interest of \$59 million were also held in restricted funds. Mortgages receivable and agreements for sale in the amount of \$32 million were largely held by Manitoba Agricultural Credit Corporation.

Cash, accounts receivable, inventories and other assets made up the residual 8 per cent of assets. Inventories amounted to \$152 million at the end of 1963, \$6 million more than in 1962.

¹ See the Bureau's report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Liabilities and Net Worth

Long-term loans and advances and debt amounting to \$6,551 million accounted for almost three quarters of the total of liabilities and proprietary equity in 1963. This was an increase of \$813 million or 14 per cent over 1962. Of the total \$1,425 million was payable to parent provincial governments and a further \$5,046 million was guaranteed by them.²

Of the increase, \$708 million related to electric power utilities. The Quebec Hydro-Electric Commission became liable for \$246 million outstanding bonds and debentures of the privately owned electric companies, ownership of which was acquired in 1963, and issued approximately \$300 million additional debentures largely to finance their purchase. The long-term liabilities of institutions dealing with finance, insurance and real estate increased by \$62 million, those of transportation utilities by \$22 million and those of telephone companies by \$21 million.

There was a \$20 million increase in trade accounts payable, a \$25 million increase in liability reserves and an additional \$239 million other

liabilities assumed by provincial government enterprises in 1963. Of these amounts, \$225 million applied to the Quebec Hydro-Electric Commission. Pending receipt of proceeds of debenture issues, this Commission had recourse to bank borrowings and to the issue of short-term notes.

Proprietary equity (net worth) amounting to \$1,601 million constituted about 18 per cent of total claims in 1963. The equity of provincial governments in their enterprises is shown as \$106 million. Municipal electrical utilities in Ontario hold equity of \$477 million, representing their contributions for the redemption of hydro debt.

Equity reserves, at a value of \$701 million in 1963 were mostly appropriations of surplus by electrical utilities for stabilization of rates, contingencies and amortization and sinking funds.

The balance in unappropriated surplus was \$318 million at the end of 1963 a decrease of \$22 million during the year.

Current Revenue and Expenditures

Details of current revenue and expenditure for 1963 are shown by industry and by province in Tables 2 and 6, respectively.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table.

Total current revenue amounted to \$1,750 million in 1963, 13 per cent higher than in 1962.

Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1962	1963	Absolute change 1963/62	Per cent change ¹ 1963/62
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	1,501	1,689	188	12.5
Financial income	45	51	6	13.3
Other income	7	10	3	42.9
Totals	1,553	1,750	197	12.7
Expenditure				
Cost of goods sold from current operations	865	976	111	12.8
Depreciation	130	153	23	17.7
Interest	222	255	33	14.9
Other	22	27	5	22.7
Totals	1,239	1,411	172	13.9
Net profit before income taxes	314	339	25	8.0

¹ Based on unrounded data.

Revenue derived from sales and services on current operations accounted for \$1,689 million of aggregate income. Of this total, 45 per cent was earned by liquor commissions and 44 per cent by electric power utilities and these two traditionally government-orientated activities accounted for \$174 million of the year's \$188 million higher sales.

Financial income mostly from interest on investment in government direct and guaranteed bonds and loans to own or other levels of government yielded \$51 million in 1963, an increase of 13 per cent over 1962. Most of this income was earned by electric power utilities on reserve investments and by financial institutions.

Other current income of \$10 million was composed of \$7 million miscellaneous earnings mainly by electric power utilities and \$3 million of rental income.

Total current expenditure increased at the rate of 14 per cent from \$1,239 million in 1962 to \$1,411 million in 1963. As in the case of revenues, the liquor and electric power commissions absorbed the bulk of total costs with the government telephone systems and transportation utilities next in line.

The cost of goods and services sold from current operations amounted to \$976 million, a rise of \$111 million or 13 per cent from the previous year. The wages and salaries component of this item accounted for \$5 million of the additional outlay.

At \$153 million, provision for the depreciation of fixed assets was \$23 million higher than in 1962.

Interest expense was \$255 million in 1963, 15 per cent more than in 1962. This excludes the amount of \$31 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields. The electric power utilities, which owed 82 per cent of enterprise debt outstanding, paid 80 per cent of the total interest costs.

Other miscellaneous expenditures of \$27 million, including the amortization of bond discount and write-off of the frequency standardization pro-

gram by the Hydro-Electric Power Commission of Ontario, showed an increase of \$5 million over the previous year.

Net profits (less losses) of provincial government enterprises were \$339 million in 1963, \$25 million more than in 1962. Of the total, \$233 million was earned by liquor commissions, \$16 million more than in the previous year. The profits of electric power utilities were \$98 million in 1963, an increase of \$8 million.

Net Surplus Account Transactions

Net debts and credits to surplus account carried to the balance sheet are shown in Tables 3 and 7.

The balance in surplus accounts of the enterprises declined by \$22 million between year-ends 1962 and 1963. Net profits after provision for income tax of \$338 million were credited to surplus account, amounts totalling \$300 million were remitted, mostly to provincial governments, and \$106 million were transferred to reserves. Contributions of \$3 million were received from provinces and credited to surplus account.

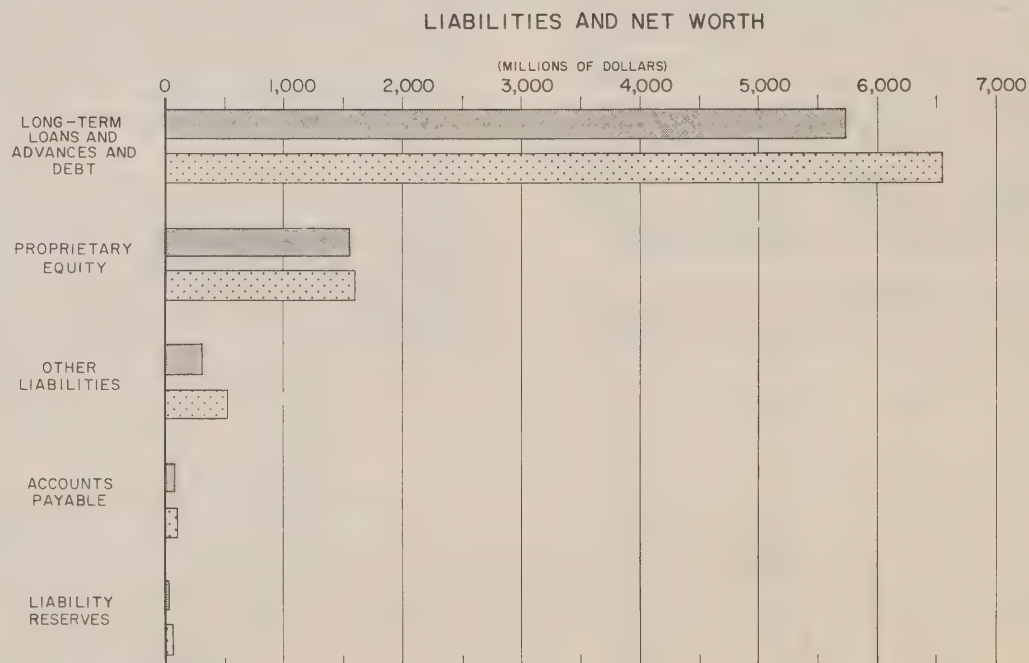
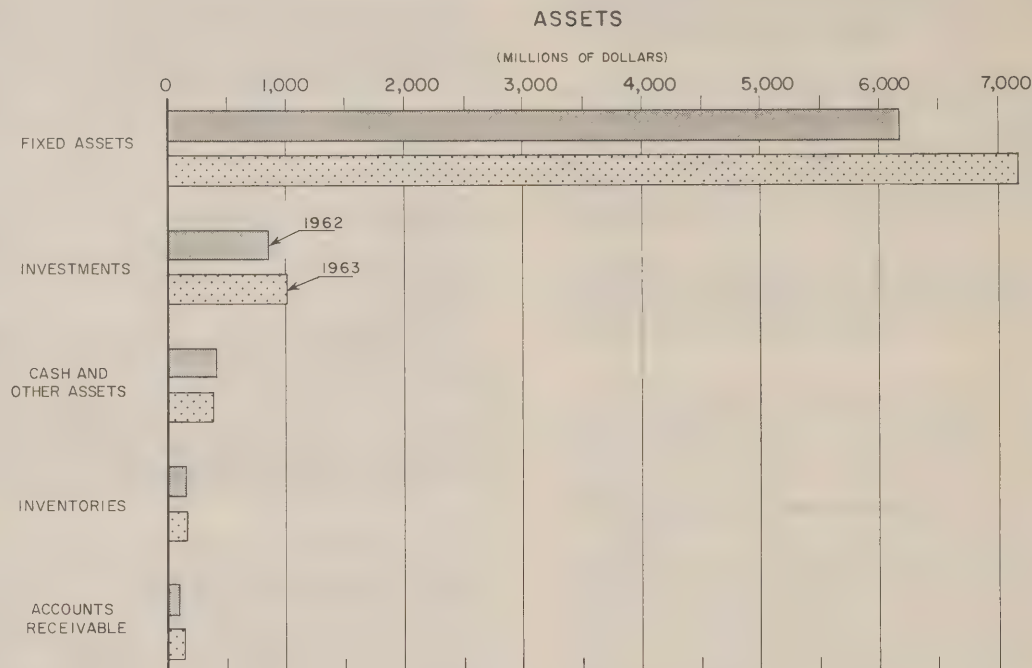
Equity in Provincial Sinking Funds

Payments by enterprises into the sinking funds of their parent governments are included in this report and previous reports in this series as assets held in restricted funds (Assets item 11.3, Tables 1 and 5) and as part of long-term loans and advances owing to Provincial Government (Liabilities and net worth, item 5 (iii), Tables 1 and 5). The amounts of such payments are shown in Table 9 by industry and by province for the years 1958 to 1963 inclusive.

To show the actual liability of enterprises to provincial governments and to achieve inter-province comparability, in future years the amount of an enterprise's equity in the relevant provincial sinking fund will be offset to the enterprises' liability to the province. The same treatment is followed in complementary series dealing with Provincial Government Finance.

CHART—1

ASSETS=LIABILITIES AND NET WORTH, BY TYPE 1962-1963



INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1963

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Cash on hand and on deposit	—	42	50	2,351	3,704	24,820	125	31,000	438	21,382	29,408	—	82,320
2	Accounts receivable less reserve for debts	746	306	227	21,701	13,837	93,582	406	129,526	132	4,686	3,070	—	138,693
3	Inventories	2,576	568	1,756	3,859	15,017	66,668	31	85,575	84	60,676	241	24	151,500
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	6	—	6
	(iv) Provincial government enterprises	—	—	—	—	—	12	—	12	—	—	—	—	12
	(vii) Other	—	—	—	1	—	50	—	51	—	—	442	—	493
	Sub-total, item 4	—	—	—	1	—	62	—	63	—	—	448	—	511
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	—	1,402	—	1,402	—	—	—	—	1,402
	(iii) Provincial governments	—	—	—	12	—	1,199	2	1,213	—	—	166	—	1,379
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	2	—	2
	(v) Municipal governments	—	—	—	4	—	—	—	4	—	—	5,765	—	5,769
	(vii) Other	—	—	—	8	—	61	—	69	1	—	929	—	999
	Sub-total	—	—	—	24	—	2,662	2	2,688	1	—	6,862	—	9,551
	2. Other revenue	—	—	—	—	—	21,231	6	21,237	—	—	1,889	—	23,126
	Sub-total, item 5	—	—	—	24	—	23,893	8	23,925	1	—	8,751	—	32,677
6	Prepaid expenses	25	5	1	191	1,508	869	8	2,576	—	221	103	—	2,931
7	Fixed assets	642	922	3,291	423,282	404,829	6,262,147	29,484	7,119,742	59	12,976	22,474 ¹	—	7,160,106 ²
8	Loans and advances receivable from													
	(iii) Provincial governments	700	550	—	325	—	5,976	—	6,301	—	—	78,412	—	85,963
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	1,546 ³	—	1,546
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	282,137 ⁴	—	282,137
	(vii) Other	258	—	—	6	—	11,415	—	11,421	56	38	64,474	—	76,247
	Sub-total, item 8	958	550	—	331	—	17,391	—	17,722	56	38	426,569	—	445,893
9	Securities held as investments ⁵	5	13	—	3,270	—	22,154	197	25,621	—	—	47,273	—	72,912
10	Mortgages receivable and agreements for sale	—	28	—	24	—	6,385	—	6,409	—	100	25,110	—	31,647
11	Restricted funds:													
	1. Depreciation funds	—	—	—	1,177	1,642	—	—	2,819	—	—	92	—	2,911
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	3,388	—	3,388
	3. Other funds	—	—	—	77,207	30,481 ⁶	344,672 ⁶	21	452,381	—	13	6,086	—	458,480
	Sub-total, item 11	—	—	—	78,384	32,123	344,672	21	455,200	—	13	9,566	—	464,779
12	Deferred charges:													
	1. Amortization of bond discount	—	—	—	3,544	3,511	89,088	—	96,143	—	—	4,018	—	100,161
	2. Other charges	4	167	65	421	269	164,062 ⁷	—	164,752	—	254	815	—	166,057
	Sub-total, item 12	4	167	65	3,965	3,780	253,150	—	260,895	—	254	4,833	—	266,218
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	—	132	71	11,257	—	11,460	—	—	33	—	11,493
	Sub-total, item 13	—	—	—	132	71	11,257	—	11,460	—	—	33	—	11,493
14	Total assets	4,956	2,601	5,390	537,515	474,869	7,127,050	30,280	8,169,714	770	100,346	577,879	24	8,861,680

¹ Includes physical property held for sale, 1,934.² Net of accumulated depreciation, forestry, 992; mines, quarries and oil wells, 2,375; manufacturing industries, 3,772; transportation, 36,894; communication, 129,341; electric power, 1,252,026; other utilities, 247; wholesale trade, 37; retail trade, 38,305; finance, insurance and real estate, 1,879; total, 1,465,858, and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.³ Involves transactions between parent and subsidiary provincial government enterprises.⁴ Of this amount, 275,821 is secured by non-negotiable debentures.⁵ See Table 4 for analysis of investments held by industry.⁶ Includes payments by enterprises into the sinking funds of their respective parent governments, see Table 9.⁷ Of this amount, 159,498 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1963

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Accounts payable	329	79	482	7,908	8,524	71,441	274	88,147	4	16,625	3,482	—	109,148
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts.....	40	—	665	581	1,245	19,714	97	21,637	—	355	151	—	22,848 ^a
	2. Other loans and advances.....	—	—	—	6,400	—	—	—	6,400	—	—	192,411 ^a	—	198,811 ^a
	3. Notes	—	—	—	—	—	171,167	—	171,167	—	—	—	—	171,167
	Sub-total, item 2	40	—	665	6,981	1,245	190,881	97	199,204	—	355	192,562	—	392,826
3	Interest payable to:													
	(iii) Provincial governments.....	—	—	—	—	—	—	—	—	—	—	428	—	428
	(vii) Other	—	—	—	—	—	3,696	—	3,696	—	—	—	—	3,696
	Sub-total, item 3	—	—	—	—	—	3,696	—	3,696	—	—	428	—	4,124
4	Accrued expenditure:													
	1. Interest owing to:													
	(ii) Federal government enterprises.....	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments.....	—	—	—	2,463	1,716	15,594	—	19,773	—	—	625	—	20,398
	(vii) Other	—	—	—	4,303	1,661	49,265	—	55,229	—	—	1,655	—	56,884
	Sub-total	—	—	—	6,766	3,377	64,859	—	75,002	—	—	2,280	—	77,282
	2. Provision for income tax.....	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure.....	59	8	2	423	—	19,482	—	19,905	—	1,158	323	—	21,455
	Sub-total, item 4	59	8	2	7,189	3,377	84,341	—	94,907	—	1,158	2,603	—	98,737
5	Long-term loans and advances owing to:													
	(i) Federal government	—	—	—	—	—	30,031	—	30,031	—	—	—	—	30,031
	(ii) Federal government enterprises.....	—	—	—	—	—	548	—	548	—	—	—	—	548
	(iii) Provincial governments.....	3,877	2,086	4,063	100,584	225,473 ^a	1,003,352 ^a	2,263	1,331,672	400	7,851	75,235	—	1,425,184
	(iv) Provincial government enterprises.....	—	—	—	—	—	—	—	—	—	—	1,035 ^a	—	1,035
	(vii) Other	—	—	—	—	—	22,016	—	22,016	—	—	3,022	—	25,038 ^a
	Sub-total, item 5	3,877	2,086	4,063	100,584	225,473	1,055,947	2,263	1,384,267	400	7,851	79,292	—	1,481,836
6	Long-term debt:													
	1. Bonds and debentures.....	—	—	—	308,278	144,979	4,273,932	—	4,727,189	—	—	267,211	—	4,994,400 ^a
	2. Mortgages and agreements for sale.....	—	33	—	7,658	—	9,661	—	17,319	—	—	—	—	17,352
	3. Other debt	—	—	—	3,250 ¹⁰	—	54,063 ¹⁰	—	57,313	—	—	—	—	57,313 ^a
	Sub-total, item 6	—	33	—	319,186	144,979	4,337,656	—	4,801,821	—	—	267,211	—	5,069,065
7	Deferred credits:													
	1. Deferred revenue.....	—	—	—	92	1,846	1,822	1	3,761	—	—	8,615	—	12,376
	2. Other credits.....	—	9	133	96	480	97	4	677	—	—	141	—	960
	Sub-total, item 7	—	9	133	188	2,326	1,919	5	4,438	—	—	8,756	—	13,336
8	Trust and deposit accounts.....	—	—	—	—	—	19,015	—	19,015	—	—	44	—	19,059
9	Liability reserves:													
	1. Provision for future income taxes.....	225	45	—	3,502	157	40,497	256	44,412	3	2,130	10,743	24	57,582
	2. Other liability reserves.....	225	45	—	3,502	157	40,497	256	44,412	3	2,130	10,743	24	57,582
	Sub-total, item 9	225	45	—	3,502	157	40,497	256	44,412	3	2,130	10,743	24	57,582
10	Other liabilities.....	19	—	9	2,241	—	10,949	—	13,190	—	1,113	148	—	14,479
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial governments.....	—	—	—	65,441	—	—	—	65,441	—	—	4,634	—	70,075
	(iv) Provincial government enterprises.....	—	—	—	54 ³	—	—	—	54	—	—	—	—	54
	(v) Municipal governments.....	—	—	—	—	—	—	—	—	—	—	15	—	15
	Sub-total	—	—	—	65,495	—	—	—	65,495	—	—	4,649	—	70,144
	2. Interest-free working capital provided by:													
	(iii) Provincial governments.....	—	—	—	—	—	—	—	—	—	732	—	—	732
	3. Fixed assets transferred by:													
	(iii) Provincial governments.....	—	—	—	—	—	—	27,293	27,293	—	—	—	—	27,293
	4. Other equity held by:													
	(iii) Provincial governments.....	—	—	3,382	—	—	4,048	—	4,048	—	—	422	—	7,852
	(vi) Municipal government enterprises.....	—	—	—	—	—	476,645 ¹¹	—	476,645	—	—	—	—	476,645
	Sub-total	—	—	3,382	—	—	480,693	—	480,693	—	—	422	—	484,497
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	596	170,860	—	171,456	25	2,500	700	—	174,726
	(2) Plant expansion	—	—	—	—	1,642	18,539	21	20,202	—	2,252	—	—	22,454
	(3) Other equity reserves.....	—	—	—	16,248	12,292	463,733	1	492,274	—	11,349	393	—	504,016
	Sub-total	—	45	—	16,248	14,530	653,132	22	683,932	25	16,101	1,093	—	701,196
	6. Unappropriated surplus	407	296	—3,346	7,993	74,258	176,883	70	259,204	338	54,281	6,446	—	317,626
	Sub-total, item 11	407	341	36	89,736	88,788	1,310,708	27,385	1,516,617	363	71,114	12,610	—	1,601,488
12	Total liabilities and net worth	4,956	2,601	5,390	537,515	474,869	7,127,050	30,280	8,169,714	770	100,346	577,879	24	8,861,680

^a Includes savings balances due to the public, 178,553.^b Includes the following amounts guaranteed by provinces: item 2, transportation, 6,945; electric power, 1,478; other utilities, 80; finance, insurance and real estate, 87; total, 8,590; item 5, electric power, 20,000; finance, insurance and real estate, 1,725; total, 21,725; item 6, transportation, 311,528; communication, 144,979; electric power, 4,300,164; finance, insurance and real estate, 267,211; total, 5,023,882; total all items, 5,054,197.¹⁰ Notes payable.¹¹ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1963¹

No.		For- estry	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication, and other utilities				Sub-total transporta- tion, commu- nication, and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service industries	Total
					Trans- porta- tion	Com- muni- cation	Electric power	Other						
thousands of dollars														
	Revenue													
1	Revenue from sales and services on current operations	7,327	1,905	5,298	57,693	98,933	739,652	685	896,963	323	759,052	18,328	196	1,689,392
2	Financial income:													
	1. Interest from													
	(i) Federal government	—	—	—	8	66	5,181	—	5,255	—	—	622	—	5,877
	(ii) Federal government enter- prises	—	—	—	—	1	349	—	350	—	—	—	—	350
	(iii) Provincial governments	—	—	—	857	1,273	7,096	7	9,233	—	—	4,131	—	13,364
	(iv) Provincial government enterprises	—	—	—	341	110	1,254	—	1,705	—	—	352	—	2,057
	(v) Municipal governments	—	—	—	31	—	—	—	31	—	—	14,337	—	14,368
	(vii) Other	6	—	—	228	281	4,170	21	4,700	21	427	5,109	—	10,263
	Sub-total	6	—	—	1,465	1,731	18,050	28	21,274	21	427	24,551	—	46,279
	2. Other financial income	—	—	—	240	—	3,156	—	3,396	—	12	944	—	4,352
	Sub-total, item 2	6	—	—	1,705	1,731	21,206	28	24,670	21	439	25,495	—	50,631
3	Rental income	—	—	3	86	—	1,760	14	1,860	9	24	1,168	—	3,064
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	—	—	—	97	—	97	—	—	83	—	180 ²
5	Other current income	6	32	5	145	33	5,133	—	5,311	1	1,041	112	—	6,508
6	Total current revenue	7,339	1,937	5,306	59,629	100,697	767,848	727	928,901	354	760,556	45,186	196	1,749,775
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	975	475	1,002	22,997	44,755	129,558	244	197,554	69	36,298	4,891	63	241,327
	2. Net drawings on (+) or net ad- ditions to (-) inventories	1,253	— 28	— 76	77	— 1,443	— 13,956	— 1	— 15,323	57	8,643	— 19	— 1	— 5,494
	3. Other purchases of goods and services	4,499	892	3,102	15,868	14,064	200,777	391	231,100	221	481,738	18,650	93	740,295
	Sub-total, item 1	6,727	1,339	4,028	38,942	57,376	316,379	634	413,331	347	526,679 ³	23,522	155	976,128
2	Provision for depreciation	124	148	353	4,426	20,249	126,449	57	151,181	2	842	217	—	152,867
3	Interest on debt to													
	(i) Federal government	—	—	—	—	—	1,209	—	1,209	—	—	—	—	1,209
	(ii) Federal government enter- prises	—	—	—	—	—	26	—	26	—	—	—	—	26
	(iii) Provincial governments	—	—	—	1,835	9,240	41,559	74	52,708	—	—	2,431	—	55,139
	(vii) Other	35	9	1	14,908	6,908	161,009	2	182,827	—	23	15,189	—	198,084
	Sub-total, item 3	35	9	1	16,743	16,148	203,803	76	236,770	—	23	17,620	—	254,458 ⁴
4	Other current expenditure	50	145	—	433	957	23,492	28	24,910	—	273	1,888	—	27,266
5	Total current expenditure	6,936	1,641	4,382	60,544	94,730	670,123	795	826,192	349	527,817	43,247	155	1,410,719
6	Net profit (+) or loss (-) before pro- vision for income tax	403	296	924	— 915	5,967	97,725	— 68	102,709	5	232,739	1,939	41	339,056
7	Estimated income tax	—	—	—	—	—	1,513	—	1,513	—	—	—	—	1,513
8	Net profit (+) or loss (-) after pro- vision for income tax	403	296	924	— 915	5,967	96,212	— 68	101,196	5	232,739	1,939	41	337,543
9	Total current expenditure plus net profit or minus loss	7,339	1,937	5,306	59,629	100,697	767,848	727	928,901	354	760,556	45,186	196	1,749,775

¹ Includes transactions of the following enterprises for other than a twelve month period: New Brunswick Development Corporation, August 1, 1963 to March 31, 1964; International Transit Company Limited, November 1, 1962 to June 16, 1964; Madawaska Valley Telephone Company Limited, January 1 to December 13, 1963; Saskatchewan Economic Development Corporation, April 1 to December 31, 1963.² Includes grant of 97 for rural electrification. See also item 6, Table 3 for contributions credited to surplus account for various purposes.³ Includes capital expenditures amounting to 2,955 met out of the operating incomes of provincial liquor commissions.⁴ Excludes interest capitalized during the construction of fixed assets, 30,911.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1963¹

Table 1. Balance Sheet of the Public Sector, Ended Nearest to December 31, 1968														
No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication, and other utilities				Sub-total transportation, communication, and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Balance at beginning of year	221	337	- 4,000	12,532	72,044	193,847	165	278,588	334	59,484	4,268	-	339,232
2	Net profit or loss for the year after provision for income tax	403	296	924	- 915	5,967	96,212	- 68	101,196	5	232,739	1,939	41	337,543 ¹
3	Net profit or loss on sale or retirement of fixed assets.....	4	- 1	5	187	5	187	-	379	-	-	2	-	389
4	Net transfers from (+) or to (-) reserves.....	-	-	-	- 5,680	- 230	- 98,937	- 28	- 104,875	-	- 1,348	278	-	- 105,945
5	Other adjustments (net)	-	-	-	197	82	- 11,879	1	- 11,599	-	54,593 ²	110	-	43,104
6	Contributions from own or other levels of government:													
	(iii) Provincial	-	-	-	1,969 ⁴	-	1,125 ⁵	-	3,094	-	-	-	-	3,094
7	Remittance of surplus:													
	1. Dividends													
	(iii) Provincial governments	-	-	-	240	-	-	-	240	-	-	-	-	240
	2. Other remittances:													
	(iii) Provincial governments	- 221	- 336	- 54	- 57	- 3,671	- 3,672	-	7,400	- 1	- 291,187	- 151	- 41	- 299,391
	(iv) Provincial government enterprises.....	-	-	-	-	61 ⁶	-	-	61	-	-	-	-	61
	(vii) Other.....	-	-	- 221	-	-	-	-	-	-	-	-	-	221
	Sub-total, item 7.....	- 221	- 336	- 275	- 297	- 3,610	- 3,672	-	7,579	- 1	- 291,187	- 151	- 41	- 299,791
8	Net additions (+) or deductions (-)	186	- 41	654	- 4,539	2,214	- 16,964	- 95	- 19,384	4	- 5,203	2,178	-	- 21,606
9	Balance at end of year.....	407	296	- 3,346	7,993	74,258	176,883	70	259,204	338	54,281	6,446	-	317,626

¹ Includes transactions of the following enterprises for other than a twelve month period: New Brunswick Development Corporation, August 1, 1963 to March 31, 1964; International Transit Company Limited, November 1, 1962 to June 16, 1964; Madawaska Valley Telephone Company Limited, January 1 to December 13, 1963; Saskatchewan Economic Development Corporation, April 1 to December 31, 1963.

² Item 8, Expenditure, Table 2.

³ Consists of licenses, permits, fines and confiscations, (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittances, item 7.2 below.

⁴ Toll-highway and toll-bridge subsidy.

⁵ Includes assistance for rural electrification, 825.

⁶ When the charter of the Madawaska Valley Telephone Co. Limited was surrendered, its deficit was transferred to the parent company.

TABLE 4. Analysis of Securities Held as Investments including those in Restricted Funds, by Industry as at Fiscal Year End Nearest to December 31, 1963 (Asset items 9 and 11)¹

No.		Forestry	Mines, quarries and oil wells	Transportation, communication and other utilities					Retail trade	Finance, insurance and real estate	Total
				Transportation	Communication	Electric power	Other	Sub-total			

¹ In addition, cash and accrued interest held in restricted funds are as follows:

	Cash	Accrued interest	Total
Transportation	17,699	825	18,524
Communication	41	43	84
Electric power	35,545	-	35,545
Other utilities	12	-	12
Finance, insurance and real estate	5,066	32	5,098
Totals	58,363	900	59,263

² Includes 2,592 provincial government guaranteed short-term notes.

³ Comprises investment of parent companies in subsidiaries.

⁴ The following amounts were held in trust in provincial treasuries: transportation, 67,679; communication, 2,730; electric power, 67,912; finance, insurance and real estate, 786; total, 139,107.

CHART-2

ASSETS = LIABILITIES AND NET WORTH, BY INDUSTRY

1962-1963

(MILLIONS OF DOLLARS)

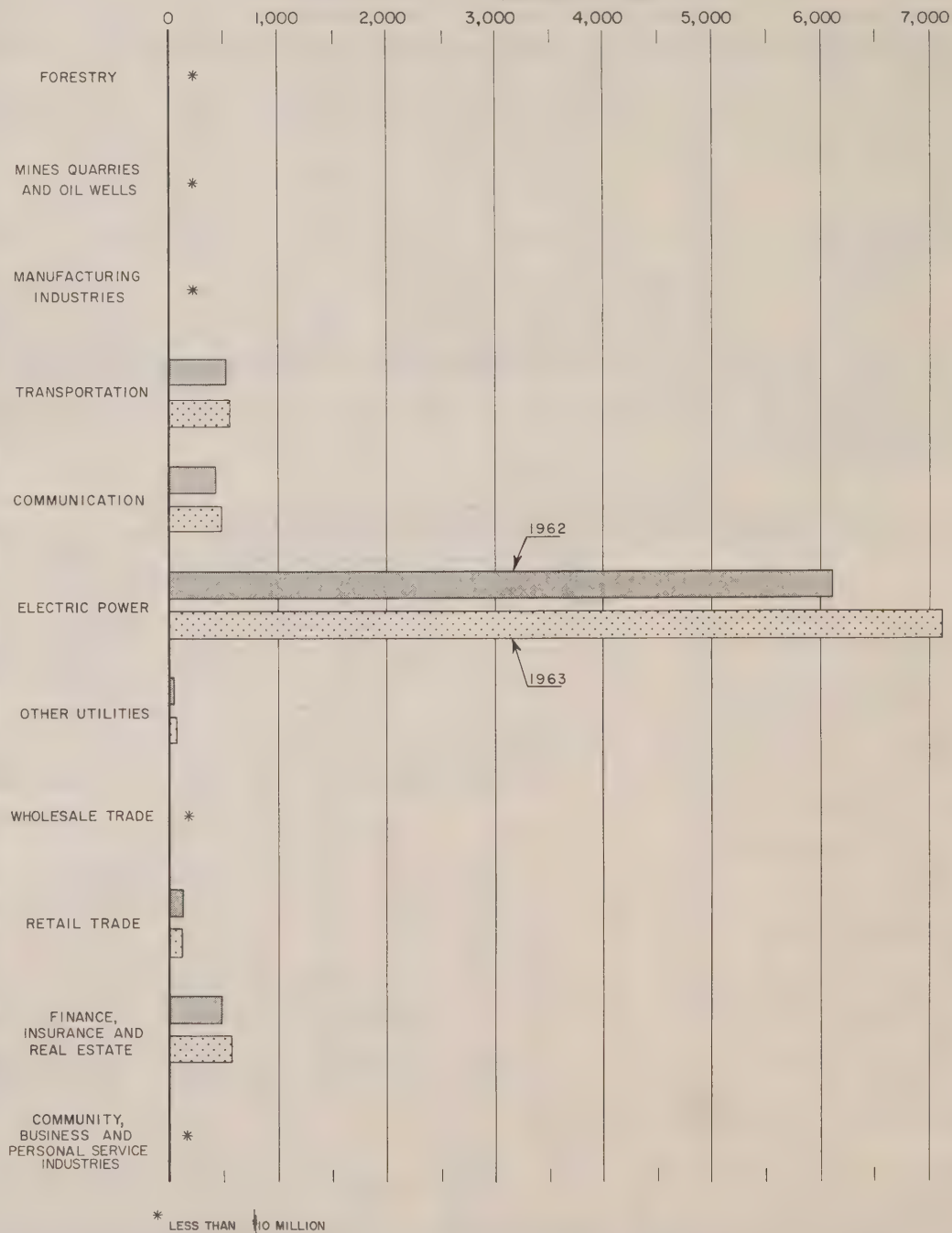


CHART-3

REVENUE AND EXPENDITURE, BY INDUSTRY 1962-1963

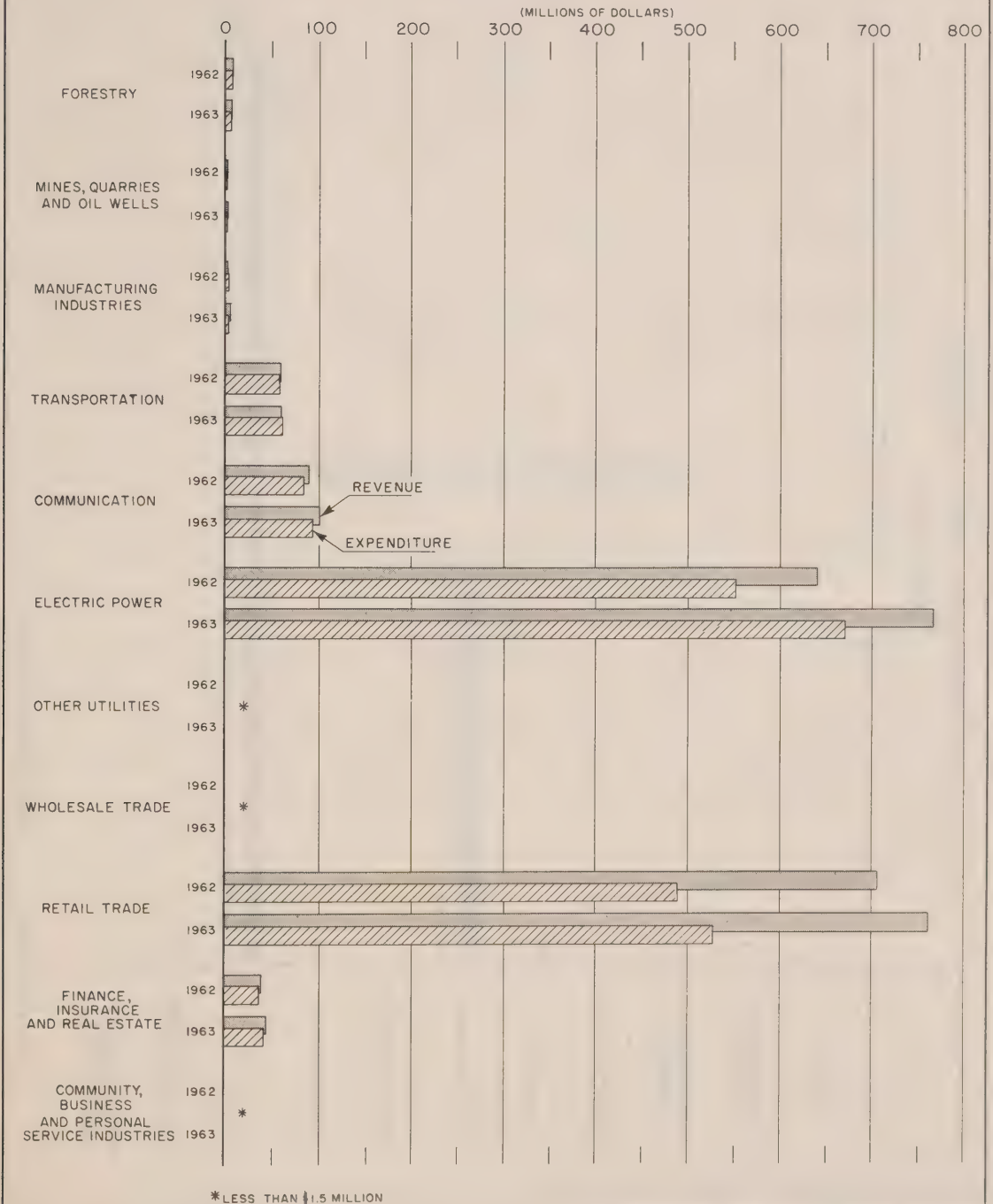
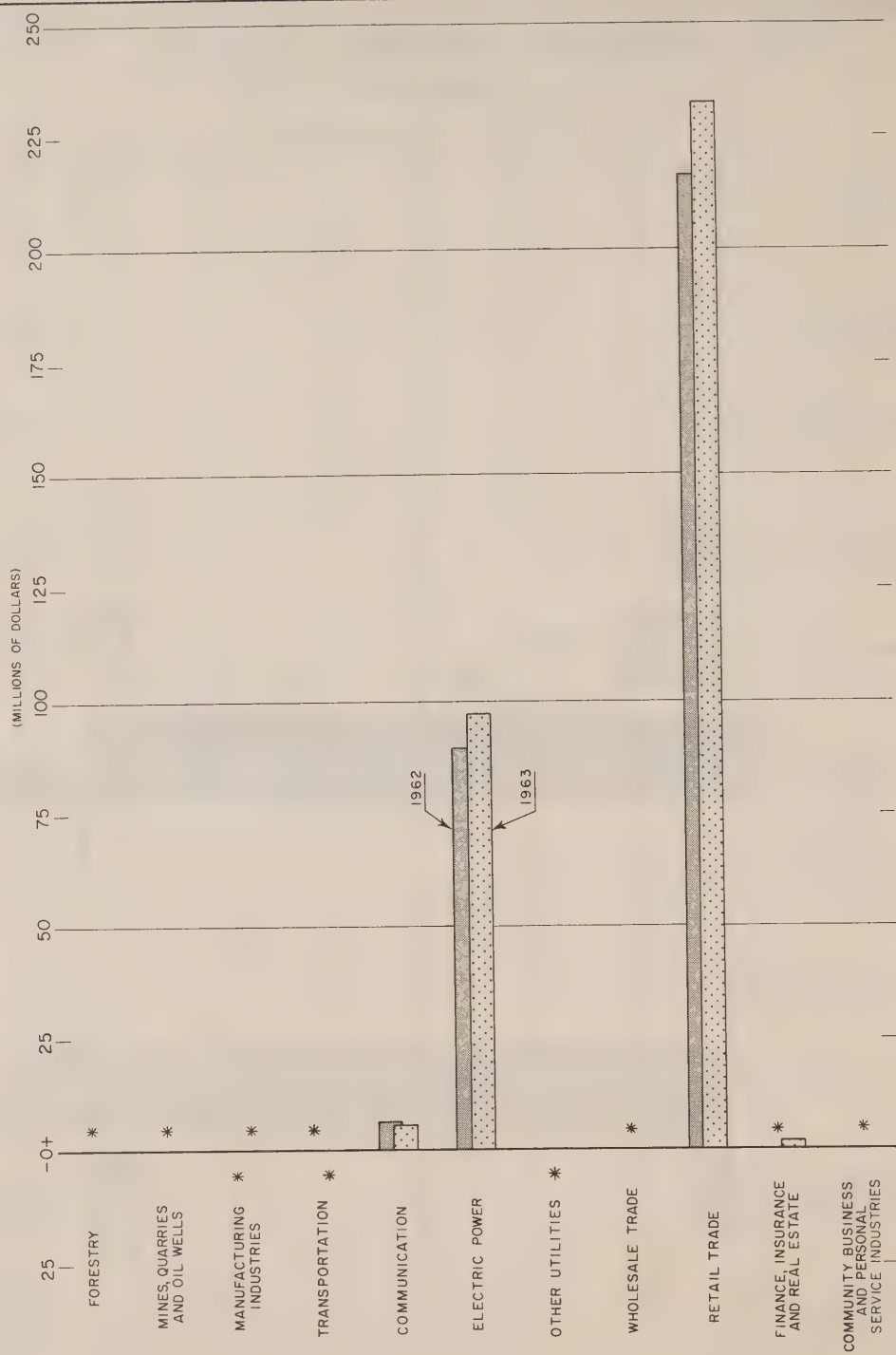


CHART - 4

NET PROFIT OR LOSS,⁽¹⁾ BY INDUSTRY 1962-1963



(1) BEFORE PROVISION FOR INCOME TAX

* LESS THAN 1 MILLION

GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1963

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
thousands of dollars														
1	Cash on hand and on deposit.....	2,230	92	789	535	5,439	26,289	3,336	10,315	26,759	6,272	264	—	82,320
2	Accounts receivable less reserve for bad debts	502	12	1,649	3,261	27,242	42,863	8,087	14,611	7,297	33,168	1	—	138,693
3	Inventories	1,882	391	3,344	3,930	31,548	51,474	10,223	18,432	14,120	15,281	352	523	151,500
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	6	—	—	—	—	—	—	6
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	12	—	—	12
	(vii) Other	—	—	—	—	—	—	13	31	398	51	—	—	493
	Sub-total, item 4	—	—	—	—	—	6	13	31	398	63	—	—	511
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government.....	—	—	—	—	—	1,208	194	—	—	—	—	—	1,402
	(ii) Federal government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments	—	—	12	—	—	532	667	166	2	—	—	—	1,379
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	2	—	—	—	2
	(v) Municipal governments	—	—	4	—	—	—	—	—	5,765	—	—	—	5,769
	(vii) Other	—	3	6	—	—	63	420	58	449	—	—	—	999
	Sub-total	—	3	22	—	—	1,803	1,281	224	6,218	—	—	—	9,551
	2. Other revenue	—	—	1	—	14,865	—	1,298	1,877	—	5,085	—	—	23,126
	Sub-total, item 5	—	3	23	—	14,865	1,803	2,579	2,101	6,218	5,085	—	—	32,677
6	Prepaid expenses	28	—	62	—	2	150	495	725	905	564	—	—	2,931
7	Fixed assets	11,038	536	95,510	151,094	2,065,465	2,387,870	510,432	534,232	214,008	1,189,921	—	—	7,160,106 ¹
8	Loans and advances receivable from													
	(iii) Provincial governments	—	—	1,500	4,446	—	78,412	—	1,605	—	—	—	—	85,963
	(iv) Provincial government enterprises	—	—	1,545 ²	1 ²	—	—	—	—	—	—	—	—	1,546
	(v) Municipal governments	—	—	—	87	—	—	—	—	282,050 ³	—	—	—	282,137
	(vii) Other	4	1,126	466	38	8,203	—	5,878	6,037	54,451	44	—	—	76,247
	Sub-total, item 8	4	1,126	3,511	4,572	8,203	78,412	5,878	7,642	336,501	44	—	—	445,893
9	Securities held as investments ⁴	—	—	346	16	10,496	1,226	10,914	15,264	31,871	2,779	—	—	72,912
10	Mortgages receivable and agreements for sale	2,890	1,278	478	30	—	3,605	19,967	765	258	2,376	—	—	31,647
11	Restricted funds: ⁴													
	1. Depreciation funds.....	—	—	1,177	—	—	—	—	—	1,734	—	—	—	2,911
	2. Trust and deposit accounts.....	—	—	—	—	—	—	—	—	3,388	—	—	—	3,388
	3. Other funds	148	—	1,509	16,279	57,150	170,074	32,321 ⁵	75,610 ⁶	7,872	97,517	—	—	458,480
	Sub-total, item 11	148	—	2,686	16,279	57,150	170,074	32,321	75,610	12,994	97,517	—	—	464,779
12	Deferred charges:													
	1. Amortization of bond discount	—	—	408	2,764	24,558	25,882	8,979	10,038	5,259	22,273	—	—	100,161
	2. Other charges	44	—	182	636	2,893	159,635 ⁶	1,135	358	720	454	—	—	166,057
	Sub-total, item 12	44	—	590	3,400	27,451	185,517	10,114	10,396	5,979	22,727	—	—	266,218
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	625	468	6,520	3,662	—	71	—	147	—	—	11,493
	Sub-total, item 13	—	—	625	468	6,520	3,662	—	71	—	147	—	—	11,493
14	Total assets	18,766	3,438	109,613	183,585	2,254,381	2,952,951	614,359	690,195	657,308	1,375,944	617	523	8,861,680

¹ Net of accumulated depreciation; Nfld., 1,016; P.E.I., 2; N.S., 3,944; N.B., 34,267; Que., 489,905; Ont., 446,374; Man., 134,428; Sask., 107,762; Alta., 46,348; B.C., 201,812; total, 1,465,858; includes physical property held for sale valued at 1,900 in Nfld., 22 in Man. and 12 in Sask.; plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.

² Involves transactions between parent and subsidiary provincial government enterprises.

³ Of this amount, 275,821 is secured by non-negotiable debentures.

⁴ See Table 8 for analysis of investments held, by province.

⁵ Includes payments by enterprises into the sinking funds of their respective parent governments, see Table 9.

⁶ Of this amount, 159,498 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1963

No.	Liabilities and net worth	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west territories	Total
thousands of dollars														
1.	Accounts payable	1,240	5	1,948	1,940	30,623	18,567	6,884	7,648	9,300	30,920	73	—	109,148
2.	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts.....	—	87	1,478	355	18,901	645	—	40	1,342	—	—	—	22,848 ^a
	2. Other loans and advances.....	—	—	—	—	—	87,016 ^a	—	—	111,795 ^a	—	—	—	198,811 ^a
	3. Notes	—	—	—	—	161,700	—	9,133	334	—	—	—	—	171,167
	Sub-total, item 2	—	87	1,478	355	180,601	87,661	9,133	374	113,137	—	—	—	392,826
3.	Interest payable to:													
	(iii) Provincial governments.....	130	—	—	—	—	—	—	—	298	—	—	—	428
	(vii) Other	—	—	—	—	—	3,696	—	—	—	—	—	—	3,696
	Sub-total, item 3	130	—	—	—	—	3,696	—	—	298	—	—	—	4,124
4.	Accrued expenditure:													
	1. Interest owing to:													
	(iii) Provincial governments.....	—	—	—	1,160	2,463	3,950	3,406	8,009	1,238	172	—	—	20,398
	(vii) Other	—	—	120	718	19,547	19,096	739	517	2,593	13,554	—	—	56,884
	Sub-total	—	—	120	1,878	22,010	23,046	4,145	8,526	3,831	13,726	—	—	77,282
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	2	—	332	523	10,340	8,681	419	800	—	358	—	—	21,455
	Sub-total, item 4	2	—	452	2,401	32,350	31,727	4,564	9,326	3,831	14,084	—	—	98,737
5.	Long-term loans and advances owing to:													
	(i) Federal government	—	—	7,317	22,714	—	—	—	—	—	—	—	—	30,031
	(ii) Federal government enterprises	548	—	—	—	—	—	—	—	—	—	—	—	548
	(iii) Provincial governments.....	7,352	1,126	52,415	84,584	71,234	380,257	186,899 ^a	529,272 ^a	85,540	25,961	544	—	1,425,184
	(iv) Provincial government enterprises	—	—	1,035 ^a	—	—	—	—	—	—	—	—	—	1,035
	(vii) Other	1,744	1,278	—	—	1,899	—	20,000	117	—	—	—	—	25,038 ^a
	Sub-total, item 5	9,644	2,404	60,767	107,298	73,133	380,257	206,899	529,389	85,540	25,961	544	—	1,481,836
6.	Long-term debt:													
	1. Bonds and debentures	—	—	11,816	55,650	1,490,236	1,626,449	315,481	—	359,690	1,135,078	—	—	4,994,400 ^a
	2. Mortgages and agreements for sale	—	—	—	—	7,595	1	—	9,756	—	—	—	—	17,352
	3. Other debt	—	—	—	—	—	—	—	—	—	57,313 ^a	—	—	57,313 ^a
	Sub-total, item 6	—	—	11,816	55,650	1,497,831	1,626,450	315,481	9,756	359,690	1,192,391	—	—	5,069,065
7.	Deferred credits:													
	1. Deferred revenue.....	56	1	78	—	—	10	585	10,108	1,538	—	—	—	12,376
	2. Other credits	133	—	141	—	—	108	89	27	428	34	—	—	960
	Sub-total, item 7	189	1	219	—	—	118	674	10,135	1,966	34	—	—	13,336
8.	Trust and deposit accounts	—	—	75	117	14,589	2,808	44	1,426	—	—	—	—	19,059
9.	Liability reserves:													
	1. Provision for future income taxes.....	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	434	—	24	1,397	25,256	11,797	234	10,186	949	7,305	—	—	57,582
	Sub-total, item 9	434	—	24	1,397	25,256	11,797	234	10,186	949	7,305	—	—	57,582
10.	Other liabilities.....	148	474	—	729	2,241	2,920	3,268	4,699	—	—	—	—	14,479
11.	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial governments.....	—	45	9	—	—	150	4,300	250	30	65,291	—	—	70,075
	(iv) Provincial government enterprises	—	—	—	—	—	54 ^a	—	—	—	—	—	—	54
	(v) Municipal governments.....	—	—	—	—	—	—	—	—	15	—	—	—	15
	(vii) Other	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sub-total	—	45	9	—	—	204	4,300	250	45	65,291	—	—	70,144
	2. Interest-free working capital provided by:													
	(iii) Provincial governments.....	732	—	—	—	—	—	—	—	—	—	—	—	732
	3. Fixed assets transferred by (iii) Provincial governments.....	—	—	—	—	—	—	—	—	27,293	—	—	—	27,293
	4. Other equity held by:													
	(iii) Provincial governments.....	4,048	422	—	—	3,382	—	—	—	—	—	—	—	7,852
	(vi) Municipal government enterprises	—	—	—	—	—	476,645 ¹⁰	—	—	—	—	—	—	476,645
	Sub-total	4,048	422	—	—	3,382	476,645	—	—	—	—	—	—	484,497
	5. Equity reserves:													
	(1) Contingencies	—	—	9,580	4,656	142,211	500	14,759	3,020	—	—	—	—	174,726
	(2) Plant expansion	—	—	—	—	—	—	21	20,791	1,642	—	—	—	22,454
	(3) Other equity reserves.....	134	—	18,620	4,229	256,686	139,362	26,372	8,352	12,368	37,875	—	—	504,016
	Sub-total	134	—	28,200	8,885	398,897	139,862	41,152	32,163	14,028	37,875	—	—	701,196
	6. Unappropriated surplus	2,065	—	4,625	4,813	— 4,522	170,239	21,726	74,843	41,231	2,083	—	523	317,626
	Sub-total, item 11	6,979	467	32,834	13,698	397,757	786,950	67,178	107,256	82,597	105,249	—	523	1,601,488
12.	Total liabilities and net worth	18,766	3,438	109,613	183,585	2,254,381	2,952,951	614,359	690,195	657,308	1,375,944	617	523	8,861,680

^a Includes savings balances due to the public of 80,616 in Ontario and 97,937 in Alberta.^b Includes guarantees by the provinces as follows: Nfld., 1,725; P.E.I., 87; N.S., 13,294; N.B., 55,650; Que., 1,490,236; Ont., 1,633,394; Man., 307,650; Alta., 359,770; B.C., 1,192,391; total, 5,054,197.^c Notes payable.¹⁰ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1963¹

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations.....	8,891	4,685	50,943	52,910	341,048	519,461	127,416	163,060	128,493	287,953	2,390	2,142	1,689,392
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	116	—	—	4,707	366	—	688	—	—	—	5,877
	(ii) Federal government enter-prises	—	—	—	—	—	305	44	—	1	1,690	—	—	350
	(iii) Provincial governments	—	—	257	680	594	4,834	1,122	3,822	365	—	—	—	13,364
	(iv) Provincial government enter-prises	—	—	56	—	—	778	387	—	406	430	—	—	2,057
	(v) Municipal governments	—	—	31	—	—	—	—	—	14,337	—	—	—	14,368
	(vii) Other	194	81	106	45	1,380	1,807	1,284	1,069	3,914	380	3	—	10,283
	Sub-total	194	81	566	725	1,974	12,431	3,203	4,891	19,711	2,500	3	—	46,279
	2. Other financial income	—	—	9	54	—	2,723	9	—	912	645	—	—	4,352
	Sub-total, item 2	194	81	575	779	1,974	15,154	3,212	4,891	20,623	3,145	3	—	50,631
3	Rental income	362	16	413	5	1,684	409	7	133	16	13	—	6	3,064
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	97	58	—	—	—	25	—	—	—	—	180 ²
5	Other current income	41	—	122	210	4,172	307	156	1,042	42	412	—	4	6,508
6	Total current revenue	9,488	4,782	52,150	53,962	348,878	535,331	130,791	169,151	149,174	291,523	2,393	2,152	1,749,775
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	996	158	3,439	6,250	29,056	78,788	26,353	30,075	24,290	41,742	92	88	241,327
	2. Net drawings on (+) or net additions to (-) inventories	22	- 74	32	- 170	- 1,509	- 1,687	- 836	77	- 1,242	- 285	2	176	- 5,494
	3. Other purchases of goods and services	5,556	3,133	28,826	23,584	134,910	224,042	54,188	71,521	65,370	126,796	1,384	985	740,295
	Sub-total, item 1	6,574	3,217	32,297	29,664	162,457	301,143	79,705	101,673	88,418	168,253	1,478	1,249	976,128 ³
2	Provision for depreciation	184	—	464	4,834	36,152	41,544	15,424	18,509	8,626	27,130	—	—	152,867
3	Interest on debt to:													
	(i) Federal government	—	—	367	842	—	—	—	—	—	—	—	—	1,209
	(ii) Federal government enter-prises	26	—	—	—	—	—	—	—	—	—	—	—	26
	(iii) Provincial governments	222	—	1,988	3,416	1,835	13,136	8,610	21,093	3,236	1,603	—	—	55,139
	(vii) Other	—	76	557	2,558	49,114	67,062	10,237	487	17,617	50,376	—	—	198,084
	Sub-total, item 3	248	76	2,912	6,816	50,949	80,198	18,847	21,580	20,853	51,979	—	—	254,458 ⁴
4	Other current expenditure	34	27	152	407	5,863	15,317	289	1,141	2,425	1,611	—	—	27,266
5	Total current expenditure	7,040	3,320	35,825	41,721	255,421	438,202	114,265	142,903	120,322	248,973	1,478	1,249	1,410,719
6	Net profit (+) or loss(-) before provision for income tax	2,448	1,462	16,325	12,241	93,457	97,129	16,526	26,248	28,852	42,550	915	903	339,056
7	Estimated income tax	—	—	—	—	1,513	—	—	—	—	—	—	—	1,513
8	Net profit (+) or loss (-) after provision for income tax	2,448	1,462	16,325	12,241	91,944	97,129	16,526	26,248	28,852	42,550	915	903	337,543
9	Total current expenditure plus net profit or minus loss	9,488	4,782	52,150	53,962	348,878	535,331	130,791	169,151	149,174	291,523	2,393	2,152	1,749,775

¹ Includes transactions of the following enterprises for other than a twelve month period: New Brunswick Development Corporation, August 1, 1963 to March 31, 1964; International Transit Company Limited, November 1, 1962 to June 16, 1964; Madawaska Valley Telephone Company Limited, January 1 to December 13, 1963; Saskatchewan Economic Development Corporation, April 1 to December 31, 1963.

² Includes grant of 97 for rural electrification. See also Item 6, Table 7 for contributions credited to surplus account for various purposes.

³ Includes capital expenditures met out of the operating income of provincial liquor commissions: Nfld., 6; N.B., 143; Ont., 2,397; Man., 101; Sask., 18; Alta., 290; total, 2,955.

⁴ Excludes interest capitalized during the construction of fixed assets: N.S., 118; N.B., 466; Que., 15,793; Ont., 4,285; Man., 4,168; Sask., 3,256; B.C., 2,825; total, 30,911.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1963¹

No.		New-found-land	Prince Edward Island	Nova Scotia	New Bruns-wick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total													
		thousands of dollars																									
1	Balance at beginning of year....	1,899	36	4,645	4,585	4,573	169,925	21,259	77,073	37,670	16,868	—	699	339,232													
2	Net profit or loss for the year after provision for income tax	2,448	1,462	16,325	12,241	91,944	97,129	16,526	26,248	28,852	42,550	915	903	337,543 ²													
3	Net profit or loss on sale or retirement of fixed assets	—	2	—	—	—	153	162	351	31	—	—	—	389													
4	Net transfers from (+) or to (-) reserves	—	—	—	3,072	—	1,709	—	45,949	—	27,022	—	3,370	—	11,420	—	1,405	—	11,998	—	—	—	105,945				
5	Other adjustments (net)	3,357	26	357	290	19,688	26,499	3,397	2,844	1,254	—	14,515	1	—	94	43,104											
6	Contributions from own or other levels of government (iii) Provincial	300	—	—	—	—	825 ³	—	—	—	1,969 ⁴	—	—	3,094													
7	Remittances of surplus:																										
	1. Dividends																										
	(iii) Provincial govern-ments	—	—	—	—	—	240	—	—	—	—	—	—	240													
	2. Other remittances to																										
	(iii) Provincial govern-ments	—	5,937	—	1,524	—	13,630	—	10,594	—	74,404	—	97,100	—	16,437	—	19,933	—	25,140	—	32,791	—	916	—	985	—	299,391 ⁵
	(iv) Provincial govern-ment enterprises	—	—	—	—	—	—	61 ⁶	—	—	—	—	—	61													
	(vii) Other	—	—	—	—	—	221	—	—	—	—	—	—	221													
	Sub-total, item 7	—	5,937	—	1,524	—	13,630	—	10,594	—	74,404	—	97,100	—	16,437	—	19,933	—	25,140	—	32,791	—	916	—	985	—	299,791
8	Net additions (+) or deduc-tions (-)	166	—	36	—	20	228	—	9,095	—	314	—	467	—	2,230	—	3,561	—	14,785	—	—	—	176	—	21,606		
9	Balance at end of year	2,065	—	4,625	4,813	—	4,522	170,239	21,726	74,843	41,231	2,083	—	523	317,626												

¹ Includes transactions of the following enterprises for other than a twelve month period: New Brunswick Development Corporation, August 1, 1963 to March 31, 1964; International Transit Company Limited, November 1, 1962 to June 16, 1964; Madawaska Valley Telephone Company Limited, January 1 to December 13, 1963; Saskatchewan Economic Development Corporation, April 1 to December 31, 1963.

² Item 8, Expenditure, Table 6.

³ Assistance for rural electrification.

⁴ Toll-highway and toll-bridge subsidy.

⁵ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	2,603	31	610	3,244	2,598	5,842
Prince Edward Island	26	—	—	26	1,498	1,524
Nova Scotia	318	61	—	345	13,244	13,589
New Brunswick	270	—	—	270	10,324	10,594
Quebec	19,665	23	—	19,688	51,139	70,827
Ontario	26,171	202	—	26,373	70,727	97,100
Manitoba	3,210	—	—	3,196	13,233	16,429
Saskatchewan	104	1	—	87	15,363	15,450
Alberta	1,180	—	—	1,180	23,960	25,140
British Columbia	562	—	—	277	32,514	32,791
Yukon	1	—	—	1	915	916
Northwest Territories	82	—	—	—	1,079	985
Totals	54,192	318	83	54,593	236,594	291,187

⁶ When the charter of the Madawaska Valley Telephone Company Limited was surrendered, its deficit was transferred to the parent company.

TABLE 8. Analysis of Securities Held as Investment including those Restricted Funds, by Province, as at Fiscal Year End Nearest to December 31, 1963 (Asset items 9 and 11)¹

No.		Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Total
		thousands of dollars								
1	Federal government direct and guaranteed bonds:									
	Asset item 9	—	—	3	140	7,743	665	13,660	—	22,211
	Asset item 11	175	128	—	114,062	4,591	—	2,057	956	121,969
	Sub-total	175	128	3	114,202	12,334	665	15,717	956	144,180
2	Provincial and municipal government treasury bills:									
	Asset item 9	—	—	—	—	1,000	—	500	—	1,500
3	Provincial and municipal government direct and guaranteed bonds:									
	Asset item 9	183	—	60	394	2,171	13,502	10,745	2,779	29,834
	Asset item 11	1,436	15,507	57,003	50,224	14,430	—	6,699	48,361	193,660
	Sub-total	1,619	15,507	57,063	50,618	16,601	13,502	17,444	51,140 ²	223,494
4	Notes of companies incorporated in Canada and of institutions:									
	Asset item 9	—	—	7,836	—	—	1	—	—	7,837
5	Bonds of companies incorporated in Canada and of institutions:									
	Asset item 9	163	—	14	—	—	1,034	6,966	—	8,177
	Asset item 11	1,062	—	—	—	—	—	—	—	1,062
	Sub-total	1,225	—	14	—	—	1,034	6,966	—	9,239
6	Preferred and common stock, Canadian:									
	(iv) Provincial government enterprises:									
	Asset item 9	—	16	—	692	—	—	—	—	708 ³
	(iv) Other:									
	Asset item 9	—	—	2,583	—	—	62	—	—	2,645
	Sub-total	—	16	2,583	692	—	62	—	—	3,353
7	Equity in provincial government sinking funds:									
	Asset item 11	—	—	—	—	13,215	75,610	—	—	88,825
8	Total securities:									
	Asset item 9	346	16	10,496	1,226	10,914	15,264	31,871	2,779	72,912
	Asset item 11	2,673	15,635	57,003	164,286	32,236	75,610	8,756	49,317	405,516 ⁴
	Grand totals	3,019	15,651	67,499	165,512	43,150	90,874	40,627	52,096	478,428

¹ In addition, cash and accrued interest held in restricted funds are as follows:

	Cash	Accrued interest	Total
Newfoundland	148	—	148
Nova Scotia	13	—	13
New Brunswick	644	—	644
Quebec	1	146	147
Ontario	5,788	—	5,788
Manitoba	85	—	85
Alberta	4,163	75	4,238
British Columbia	47,521	679	48,200
Totals	58,363	900	59,263

² Includes 2,592 provincial government guaranteed short-term notes.

³ Comprises investment of parent companies in subsidiaries.

⁴ The following amounts were held in trust in provincial treasuries: New Brunswick, 15,221; Ontario, 786; Manitoba, 22,863; Alberta, 2,720; British Columbia, 97,517; total, 139,107.

CHART - 5

ASSETS=LIABILITIES AND NET WORTH, BY PROVINCE 1962 - 1963

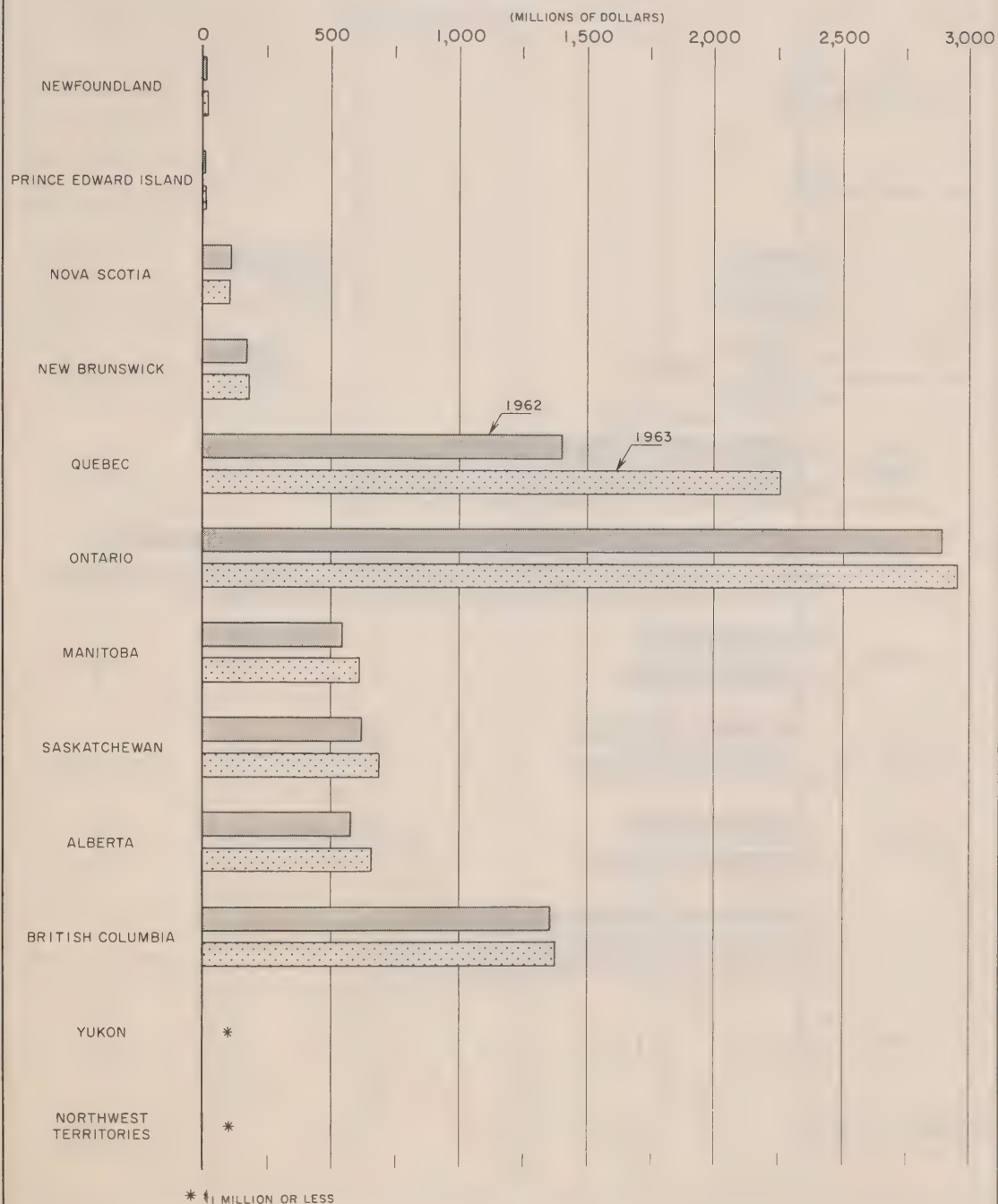


CHART-6

REVENUE AND EXPENDITURE, BY PROVINCE 1962-1963

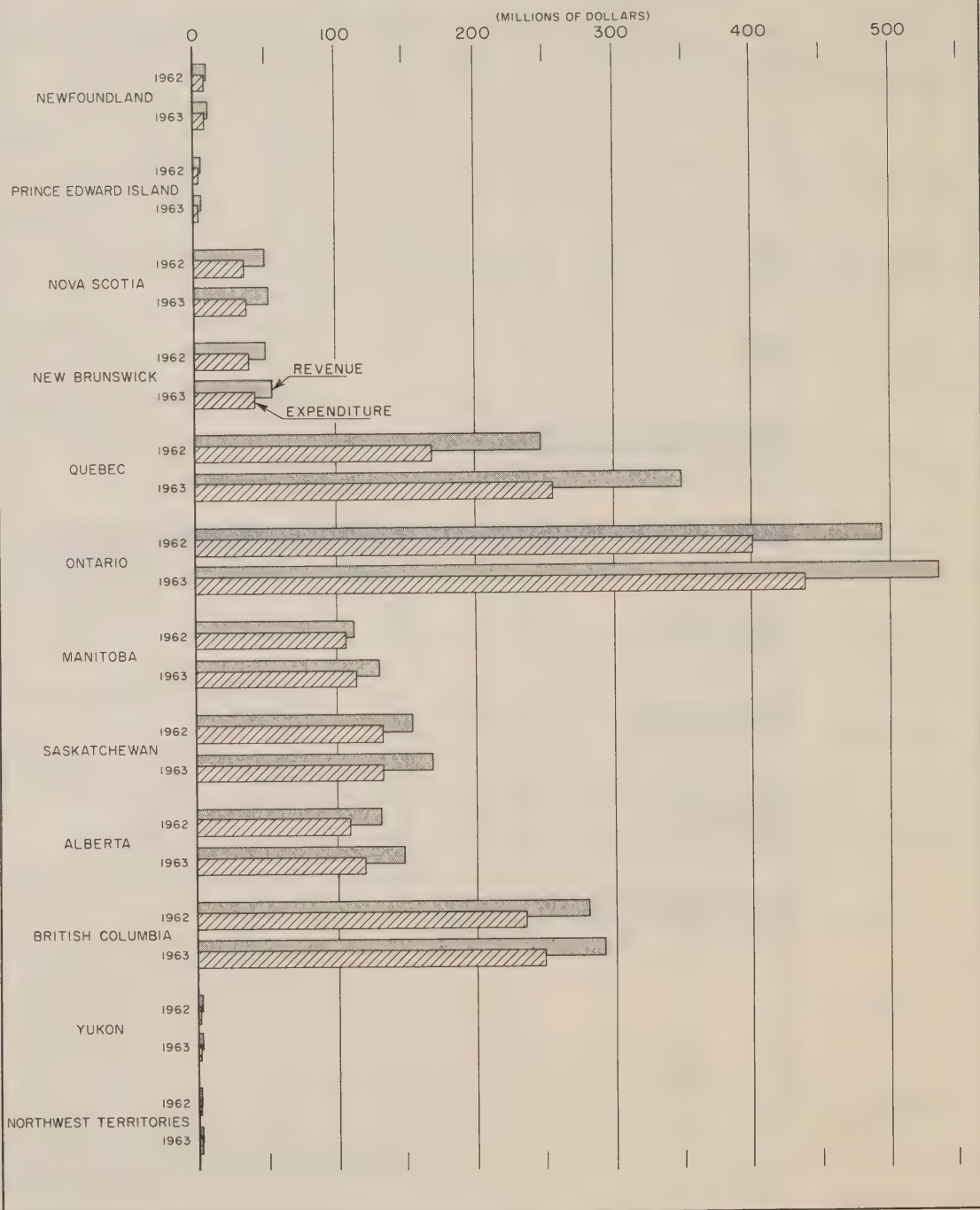
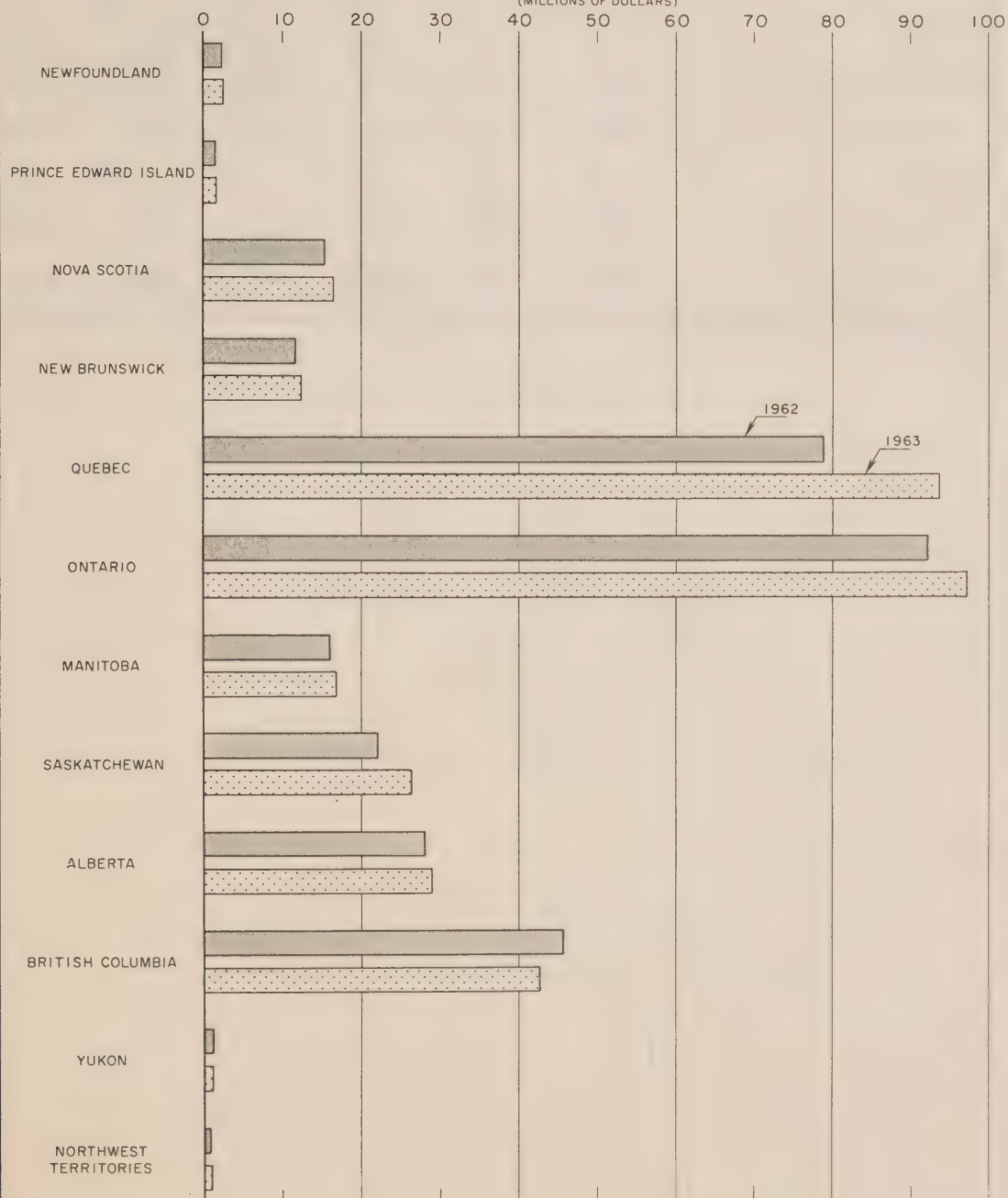


CHART - 7

NET PROFIT OR LOSS, BY PROVINCE 1962 - 1963

(MILLIONS OF DOLLARS)



GENERAL

**TABLE 9. Equity in Provincial Government Sinking Funds,¹ by Industry and by Province,
as at Fiscal Year Ends Nearest to December 31**

No.		1958	1959	1960	1961	1962	1963
	By industry:						
1	Communication	5,595	8,184	11,927	15,589	19,232	23,582
2	Electric power	15,064	20,197	29,119	39,763	52,172	65,243
3	Totals	20,659	28,381	41,046	55,352	71,404	88,825
	By province:						
4	Manitoba	2,114	4,553	7,219	8,941	11,184	13,215
5	Saskatchewan	18,545	23,828	33,827	46,411	60,220	75,610
6	Totals	20,659	28,381	41,046	55,352	71,404	88,825

¹ For an explanation of the treatment of this item in Provincial Government Enterprise Finance statistics and Provincial Government Finance statistics, see page 19.

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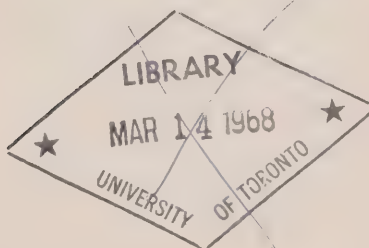
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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE
111
(1964)

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE



DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Governments Division

PROVINCIAL GOVERNMENT ENTERPRISE FINANCE
1964

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE

Published by Authority of
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May 1967
8504-534

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Reports Published by the
Governments Division
dealing with

GOVERNMENT FINANCE

Catalogue number	Title	Price
	Annual	
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68-202	Consolidated Public Finance—Federal, Provincial and Municipal Governments Based on data concerning federal, provincial and municipal revenues, expenditures and debt contained in DBS publications catalogue Nos. 68-204; 68-207; 68-209 and 68-21150
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68-211	Federal Government Finance Based on analysis of the Public Accounts50
61-203	Federal Government Enterprise Finance Based on analyses of financial statements of federal government enterprises50
61-204	Provincial Government Enterprise Finance Based on analyses of financial statements of provincial government enterprises75
63-202	The Control and Sale of Alcoholic Beverages in Canada Based on information provided by provincial liquor authorities, the federal Department of National Revenue and divisions of the Dominion Bureau of Statistics50

*Remittances should be in the form of cheque or money order,
made payable to the Receiver General of Canada and forwarded to
the Publications Distribution Unit, Financial Services Section,
Dominion Bureau of Statistics, or to the Queen's Printer, Ottawa,
Canada.*

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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

INTRODUCTION

This report covers the financial statistics of provincial government enterprises in Canada in 1964. This series of publications by the Dominion Bureau of Statistics, commenced with data for the year 1958.

This series complements the publications "Provincial Government Finance—Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance—Debt" (Catalogue No. 68-209) which are published annually by the Bureau of Statistics.

A series of corresponding reports is also published annually for federal government enterprises (Catalogue No. 61-203).

THE CONCEPT OF A GOVERNMENT ENTERPRISE

Government enterprises are part of the government complex and render a portion of the services provided by government.

Government Services

Services provided by present day governments are diverse in their nature, and are carried out by various forms of organization: departments, boards, commissions, crown corporations or other agencies.

Those services of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments, are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to

Reports dealing with government enterprises are part of the program to enlarge the scope of the public finance statistics by incorporating comparable data on government enterprises, institutions and social security and pension funds. The broadened framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

Government Enterprises

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an instrumentality of a political, decision-making body which produces goods or services for sale on the open market at a price generally designed to cover costs. The essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods or services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited play of market forces due to arbitrary prices, for example, the Defence Production Revolving Fund.

There is quite a fine line drawn between a special fund and a government enterprise. In the final analysis the deciding factor is whether or not the individual has a free choice of availing himself of the goods or services provided at a fee determined according to use. Where the individual does not have this choice, the organization is treated for statistical purposes as a special fund and included as part of general government.

Other characteristics of an enterprise, usually evident, are:

- (1) separate legal existence;
- (2) separate accounting records;
- (3) sustained activity;
- (4) commitment of an appreciable volume of capital;
- (5) payment of income tax;

(6) personnel not subject to Civil Service Act;

(7) record of inventories of raw materials and finished goods;

(8) depreciation allowances.

No attempt has been made to isolate an enterprise activity that is incidental to a general government service.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

There were sixty provincial government enterprises in operation during 1964. This number does not include the following enterprises although their financial statistics are included in this report: the Newfoundland and Labrador Power Commission and Deuterium of Canada Limited (Nova Scotia), both of which were in a construction stage, and the Province of Saskatchewan Liquor Licencing Commission whose operations are included with those of the Liquor Control Board.

The Newfoundland and Labrador Power Commission and the Newfoundland and Labrador Rural Electricity Authority replaced the Newfoundland

Power Commission and the Alberta Commercial Corporation took over the assets of Marketing Services Limited during 1964. Industrial Estates Limited (Nova Scotia) acquired control of Deuterium of Canada Limited.

The charter of International Transit Company Limited (Ontario) which had ceased operations in 1962 was surrendered during the year.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1964 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1964	Main functions
Newfoundland:					\$'000	
Board of Liquor Control.....	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	2,950	Control and sale of alcoholic beverages.
Division of Northern Labrador Affairs.	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, RS 1952, c. 18.	1949*	748	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Newfoundland and Labrador Power Commission. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20.	1954	4,888	Construction and operation of a hydro-electric generating plant at Bay d'Espoir with a transmission line network. (Not in operation in 1964).
Newfoundland and Labrador Rural Electricity Authority. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51.	1954	4,108	Procurement, transmission and distribution of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	no published report	Production of all-purpose flake or chipboard from local hardwoods.
St. John's Housing Corporation	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	10,086	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses.
						* Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	3,928	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 1959; and amendments.	1948	613	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 10.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1964 \$'000	Main functions
Nova Scotia:						
Deuterium of Canada Limited (a) ¹	Jan. 31	Minister of Trade and Industry	(a)	1964	3,949	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited (not in operation in 1964).
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	14,968	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (a) ¹	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; and amendments.	1957 (Companies Act)	27,192	Development of secondary industry.
Keltic Lodge	Mar. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; and amendments.	1930	6,441	Control and sale of alcoholic beverages.
Nova Scotia Power Commission.....	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; and amendments.	1919	58,301	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (a) (subsidiary).	Mar. 31	Minister of Trade and Industry	(a)	1958	1,086	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Finance and Industry	New Brunswick Development Corporation Act, 1959, c. 9.	1959	1,789	Provision of financial assistance to industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, RS 1962, c. 71; (secs. 45 to 69); and amendment.	1920	183,119	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendments.	1927	3,719	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Quebec Autoroutes Act, 1960-61, c. 62; and amendments.	1957	211,692	Construction, operation and maintenance of autoroutes and related works.
Quebec Hydro-Electric Commission ¹	Dec. 31	Minister of Natural Resources	Quebec Hydro-Electric Commission Act, RS 1941, c. 98A enacted by sec. 1, 1944, c. 22; and amendments.	1944	2,351,336	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Natural Resources	Quebec Liquor Board Act, RS 1941, c. 255 enacted by sec. 1, 1960-61, c. 86; and amendments.	1921	37,444	Control and sale of alcoholic beverages.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	2,829	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	2,824,452	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	30,657	Control and sale of alcoholic beverages.
Ontario Food Terminal Board.....	Mar. 31	Minister of Agriculture	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	5,408	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (b).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	84,747	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.

¹ See also explanatory comment on page 10.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1964	Main functions
Ontario — Concluded					\$'000	
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor	Agricultural Development Finance Act, RS 1960, c. 9.	1921	81,368	Provision of banking services.
Star Transfer Limited (b) (subsidiary)	Dec. 31	Minister of Economics and Development	(b)	1960	1,271	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	3,148	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation.	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; and amendments.	1959	24,414	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Business Development Fund Act, 1958, c. 3; and amendments.	1958	9,030	Provision of financial assistance to industry.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	82	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendments.	1921	463,437	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	163,391	Operation and maintenance of Manitoba telephone system.
Manitoba Water Supply Board	Mar. 31	Minister of Agriculture and Conservation	Manitoba Water Supply Board Act, 1959, c. 69.	1959	3,385	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board, Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, 1960, c. 31; Liquor Licensing Act, 1959, c. 19; and amendments.	1925	7,182	Control and sale of alcoholic beverages.
Saskair	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1947	922	Provision of transportation facilities for the development of province's northland.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Information	Industrial Development Act, 1963, c. 51.	1963	6,609	Provision of assistance to industry.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1949	5,190	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service (formerly a division of Saskatchewan Marketing Services).	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	157	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Attorney General	Saskatchewan Government Insurance Act, RS 1953, c. 36.	1945	20,130	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Provincial Treasurer	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	393	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1953, c. 37; and amendments.	1947	141,437	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Guarantee and Fidelity Company Limited.	Dec. 31	Attorney General	..	1949	3,171	Provision of reinsurance facilities.
Saskatchewan Minerals	Dec. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1944	3,285	Manufacture of clay products and salt-cake.
Saskatchewan Power Corporation....	Dec. 31	Minister of Industry and Information	Power Corporation Act, RS 1953, c. 35; and amendments.	1929	561,417	Generation, transmission and distribution of electric power and energy. transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Highways and Transportation	Crown Corporations Act, RS 1953, c. 34; and amendments.	1946	2,691	Operation of passenger and freight transportation service.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1964	Main functions
					\$'000	
Alberta:						
Alberta Commercial Corporation ¹	Dec. 31	Minister of Industry and Development	Alberta Commercial Services Act, 1964, c. 12.	1964	623	Financial assistance to industry, and merchandising miscellaneous commodities. Took over assets and liabilities of Marketing Services Ltd.
Alberta Government Telephones Commission.	Mar. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	291,088	Provision of telephone service, under Department of Telephones from 1906, until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,374	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	13,912	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; and amendments.	1956	336,343	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; and amendments.	1955	6,694	Operation of irrigation project.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1946, c. 5; 1950, c. 68; and amendments.	1946	22,093	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	128,976	Provision of banking services.
British Columbia:						
British Columbia Ferry Authority (formerly British Columbia Toll Highways and Bridges Authority)	Mar. 31	Lieutenant-Governor in Council	British Columbia Ferry Authority Act, RS 1960, c. 380; and amendments.	1953	33,523	Provision of ferry services.
British Columbia Hydro and Power Authority. ¹	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1961, c. 8; and amendments.	1945	1,318,092	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendment.	1921	13,712	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	197,615	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; and amendments.	1921	597	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	505	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 10.

Explanatory Comment on Certain Enterprises

Explanatory comments on certain of the enterprises follow:

Newfoundland and Labrador Power Commission and Newfoundland and Labrador Rural Electricity Authority —The Newfoundland and Labrador Power Commission is constructing a hydro-electric generating plant at Bay d'Espoir with a transmission line network. The Commission was incorporated on March 23rd, 1965 and acquired the assets and assumed the liabilities relating to the Bay d'Espoir Hydro Electric Development of the predecessor Newfoundland Power Commission.

All other assets and liabilities of the Newfoundland Power Commission were transferred to the Newfoundland and Labrador Rural Electricity Authority.

Deuterium of Canada Limited —During 1964, Industrial Estates Limited acquired a majority of the shares of Deuterium of Canada Limited which is building a heavy water manufacturing plant at Glace Bay, Nova Scotia, the product to be sold under contract to Atomic Energy of Canada Limited. This Company is in a construction period and all expenditures incurred during 1964 have been capitalized.

Industrial Estates Limited —The assets of Industrial Estates Limited include shares and bonds of, and advances to, a subsidiary, Paceship (1962) Limited. As data for the latter company is not available, its financial transactions are included in these statistics only in so far as they are reflected in the accounts of the parent company.

New Brunswick Development Corporation —During 1964, the New Brunswick Development Corporation sold Fundy Chemical Corporation, a subsidiary established in the previous year but not in operation. Another subsidiary, Westmorland Chemical Park Limited was incorporated on May 12, 1964 but did not operate during the year.

Quebec Hydro-Electric Commission —During the year "Hydro-Quebec" acquired 45 of the 46 co-

operatives formed under the Rural Electrification Act of Quebec and three municipal electricity systems.

Alberta Commercial Corporation —The assets and liabilities of Marketing Services Limited, a government-owned enterprise and of the Provincial Marketing Board, of the Province of Alberta were transferred to Alberta Commercial Corporation upon its establishment on July 1, 1964.

British Columbia Hydro and Power Authority —On September 16, 1964, Canada and the United States exchanged ratifications of the Columbia River Treaty governing the cooperative development of the water resources of the Columbia River Basin. The Authority was designated the Canadian Entity under the terms of the Treaty and is required to construct three storage dams—Duncan, Arrow and Mica. The Province of British Columbia received \$273 million in payment for Canada's entitlement to downstream power benefits under the Treaty and this sum was transferred to the Authority.

In November, 1964, the Authority purchased the Northern British Columbia Power Company Limited serving the City of Prince Rupert, the Village of Stewart and their neighbouring areas.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss before provision for income tax (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions and of the British Columbia electric power utility from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENT ENTERPRISES

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most

part, based on data obtained by the Governments Division for the publication "Provincial Government Employment".

Capital Revenue and Expenditure

Comprehensive statistics on capital revenue, capital expenditure and the source and application of funds of provincial enterprise are not available at this time.

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1964 were \$766 million, an increase of \$148 million from the previous year.

Classification of Enterprises by Industry Group and by Province

The financial statistics presented in this report have been classified in Tables 1 to 4 according to the broad industry groups in which the enterprises participate, as set out in the Standard Industrial Classification Manual (1960) of the Dominion Bureau of Statistics.

Although the "establishment" is the Bureau's standard unit for obtaining basic statistical data by industry on output, cost of materials, supplies, fuel and electricity and employment and payrolls, some establishments are unable to report overhead costs charged to them and therefore cannot show their net trading profits. Thus the appropriate unit for reporting financial data is the "firm". Sometimes even the firm cannot report all financial data and it is necessary to resort to "enterprise" data: an enterprise in this sense, being a firm or an aggregation of firms (in some cases in widely different industries) which are associated with one another through common management and financial control.

The standard industrial classification when applied to provincial government enterprises at the "enterprise" rather than at the firm or establishment level has resulted in some aberrations between classes and major groups within the transportation, communication and other utilities division. For example, finances of the gas distribution facilities operated by provincial electric power commissions in Quebec, Saskatchewan and British Columbia have not been segregated from the power accounts nor have the financial data on the telegraph services provided by the Ontario Northland Transportation Commission been isolated from its main transportation function.

The other utilities group in this report includes provincial water irrigation and supply systems which are classified separately in the DBS Standard Industrial Classification.

Tables 5 to 8 inclusive portray the financial statistics of provincial government business enterprises geographically.

Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, they will permit of a broader, although still incomplete, interpretation of the role of each province in the public sector of the economy.

Financial Classification and Terminology

To fit the particular needs of an economic and/or functional classification of public finance data, and to stress the interrelatedness of govern-

ment enterprise transactions with general government departments and agencies, the nomenclature of the items used in both schemes has been retained in so far as possible.

In an economic classification scheme, the current revenue and expenditure account takes the form of a trading and profit and loss statement as in a private corporation. The classifications used in the balance sheet accounts have been adopted after due consideration of the varied nature of the government businesses involved.

No attempt has been made in this report to segregate current assets or liabilities from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated in this report, whenever appropriate, by use of the following sub-items:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Item 1. Cash on hand and on deposit comprises money, including currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services.

Provisions for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as pre-paid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

Transactions of the enterprises with their own or other levels of government have been isolated under the pertinent sub-items, including interest on bonds and debentures of own or other government enterprises which are not identified, in these statistics, by type of holder for the reason that the holder is not usually known. The same breakdown is used for asset item 5. 1.

Item 5. Accrued revenue is income that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are short-term expenses which are expected to yield their benefits in the near future and meanwhile are carried forward to be assigned to expense in the near future.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets in this publication are deemed to belong-term assets, such as land, buildings or equipment held for use or sale.

Property held for sale by financial enterprises has been included under fixed assets rather than investments. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned out of borrowed or other available funds, as distinguished from accounts receivable which imply the supplying of goods or

rendering of services for which a charge is made without the transfer of funds, and advances receivable which imply liability at a future date in respect of which payment is made in advance. Examples of advances receivable are advances on salaries or travelling expenses and payments on account of contracts prior to their completion.

Item 9. Securities held as investments are in the form of negotiable bonds and stocks, purchased with the object of employing idle funds, often set aside for a specific future use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held in restricted funds appear under item 11 below.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held either by the enterprise or by a trustee for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually

held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use in the operations of the enterprise.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense over a period of years. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Item 1. Accounts payable are amounts owing to creditors.

Item 2. Temporary loans, advances and notes payable comprise amounts owing to banks or other sources as a result of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of expenses that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here. The amount of equity of enterprises in the relevant provincial sinking funds has been offset.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including

debentures assumed) undifferentiated as to holder. It is noted that while the holder of negotiable bonds and debentures issued by government enterprises is not usually identifiable, interest earned on long-term debt of own or other governments, or their enterprises, held as investments (asset items 9 and 11) are classified by sub-items (i) to (vi), under the appropriate asset or revenue items. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

In this publication a reserve is deemed to be an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Liability reserves. This item comprises provisions for future income taxes, for estimated liabilities such as loss on foreign exchange and workmen's compensation awards, and insurance against fire losses, accidents, etc.

Provisions for estimated decreases in the value of assets have been offset to the appropriate asset accounts.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as **Equity reserves (item 11.5)**.

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) is the excess of assets over liabilities.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet. Sur-

pluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

If revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur, the accounts are maintained on a cash basis. If, on the other hand, revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent, the system of accounting is said to be on an accrual basis.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of amounts received and receivable and available to meet expenditures that do not increase any liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial or non-operating income in the form of interest and foreign exchange on investments, rents, and contributions from government.

Capital revenue comprises proceeds from the sale of fixed assets and contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the current operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Sales to governments are not differentiated.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from the hiring out of such fixed assets as buildings and machinery and equipment, primarily to non-government bodies. Government agencies hiring out mainly to government bodies are treated as working capital funds in public finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred for any purpose whether or not paid.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to expense accounts. Labour and material costs, interest on debt, and depreciation allowances are examples of expenditures charged to current expense accounts.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to hired employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have not been separated from other costs of goods sold.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the value of the net change over the accounting period in the volume of stock purchased or manufactured.

The valuations shown for this item are those reported for the opening and closing inventories in the trading accounts of the enterprises, wherever it has been possible to isolate them; otherwise the changes in the inventory asset item has been used.

(3) **Other purchases of goods and services for current operations.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and some expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement of fixed assets is recorded at the amount charged

by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses, lay-up expenses and any contributions of enterprises to own or other levels of government.

Item 7. Estimated income tax. Provincial government business enterprises were not subject to federal or provincial corporation income tax during 1964.

ANALYSIS OF DATA

Tables 1 and 5 show the assets, liabilities and net worth of provincial government enterprises as at the fiscal year end nearest to December 31, 1964, classified by the categories described in the preceding section entitled "Financial Classifications and Terminology".

The absolute and per cent change in the group components between 1963 and 1964, and their proportion to the total, are pointed up in the following tables:

Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

	1963	1964	Absolute change 1964/63	Per cent change ¹ 1964/63
	millions of dollars			%
Assets				
Cash	82	106	24	28.4
Accounts receivable	139	127	-12	-8.4
Inventories	152	170	18	12.1
Fixed assets	7,160	7,742	582	8.1
Investments, including loans and advances and restricted funds	926 ²	1,271	345	37.3
Other assets	314	318	4	1.3
Totals	8,773²	9,734	961	11.0
Liabilities and net worth				
Accounts payable	109	138	29	26.5
Long-term loans and advances and debt	6,462 ²	7,020	558	8.6
Liability reserves	58	74	16	28.1
Other liabilities	543	513	-30	-5.5
Property equity (net worth)	1,601	1,989	388	24.2
Totals	8,773²	9,734	961	11.0

¹ Based on unrounded data.

² These figures differ from previously published amounts due to the exclusion of the equity of enterprises in the relevant provincial sinking funds.

**Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31**

	1963	1964
	per cent	
Assets		
Cash	0.9	1.1
Accounts receivable	1.6	1.3
Inventories	1.7	1.7
Fixed assets	81.6 ¹	79.5
Investments, including loans and advances and restricted funds	10.6 ¹	13.1
Other assets	3.6 ¹	3.3
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable	1.2	1.4
Long-term loans and advances and debt	73.7 ¹	72.1
Liability reserves	0.7	0.8
Other liabilities	6.2 ¹	5.3
Proprietary equity (net worth)	18.2 ¹	20.4
Totals	100.0	100.0

¹ These figures differ from previously published amounts due to the exclusion of the equity of enterprises in the relevant provincial sinking funds.

The percentage distribution of total assets or total liabilities and net worth for 1963 and 1964 by industry and by province follow:

**Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry,
as at Fiscal Year Ends Nearest to December 31**

	1963	1964
	per cent	
Forestry	0.1	0.1
Mines, quarries and oil wells	1	1
Manufacturing industries	0.1	0.1
Transportation, communication and other utilities:		
Transportation	6.1	5.9
Communication	5.1 ²	5.2
Electric power	80.5 ²	80.3
Other	0.4 ²	0.3
Sub-totals	92.1 ²	91.7
Wholesale trade	1	1
Retail trade	1.1	1.2
Finance, insurance and real estate	6.6 ²	6.9
Community, business and personal service industries	1	1
Totals	100.0	100.0

¹ Less than 0.1.

² These figures differ from previously published amounts due to the exclusion of the equity of enterprises in the relevant provincial sinking funds.

**Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province,
as at Fiscal Year Ends Nearest to December 31**

	1963	1964
	per cent	
Newfoundland	0.2	0.2
Prince Edward Island	¹	0.1
Nova Scotia	1.3	1.1
New Brunswick	2.1	2.1
Quebec	25.7 ²	26.9
Ontario	33.6 ²	31.1
Manitoba	6.9	6.6
Saskatchewan	7.0 ²	6.8
Alberta	7.5 ²	7.7
British Columbia	15.7 ²	17.4
Yukon	¹	¹
Northwest Territories	¹	¹
Totals	100.0	100.0

¹ Less than 0.1.

² These figures differ from previously published amounts due to the exclusion of the equity of enterprises in the relevant provincial sinking funds.

Assets

At year-end 1964, assets held by provincial government business enterprises amounted to \$9,734 million, an increase of \$961 million or 11 per cent over the holdings of the previous year.

The percentage of assets of provincial government enterprises held in the various industry groups did not vary appreciably from 1963 to 1964. In both years approximately 80 per cent were held by electric power utilities. Other amounts held in 1964 were 6 per cent by transportation companies; 7 per cent by institutions dealing with finance, insurance and real estate; and 5 per cent by telephone systems. The share of the liquor commissions (about 1 per cent) would be more substantial except for variances in accounting for the cost and use of fixed assets.¹

Assets held by enterprises in the provinces of Ontario, Quebec and British Columbia were about 75 per cent of the total in both 1963 and 1964.

Fixed assets, which comprised almost 80 per cent of total asset holdings of provincial government enterprises in 1964 increased by \$582 million or 8 per cent during the year. The value of facilities of electric power utilities increased by \$441 million of which \$257 million pertaining to the Quebec Hydro-Electric Commission was partly due to the

acquisition of co-operative and municipal electricity systems in the province. There was a \$70 million increase in transportation facilities largely in toll highways. The fixed assets of telephone companies increased by \$43 million.

Investments, including loans and advances and restricted funds, were valued at \$1,271 million at the end of 1964, \$345 million higher than the opening portfolio and encompassed about 13 per cent of all assets. Of the \$484 million in loans and advances receivable, \$303 million were loans made by the Alberta Municipal Finance Corporation to municipalities and secured by non-negotiable debentures and \$141 million were provincial savings banks' loans. Assets held in restricted funds no longer include payments made by enterprises into the sinking funds of their parent governments, to repay borrowings made by the provinces on the enterprises' behalf. Most of the \$260 million increase in restricted fund assets pertains to Columbia River Treaty Funds held by the British Columbia Hydro and Power Authority. Security holdings, including those in restricted funds, amounted to \$598 million and included \$507 million in the form of government direct and guaranteed bonds and treasury bills and \$91 million worth of notes, bonds and stocks of Canadian companies and institutions. Other assets held in restricted funds amounted to \$154 million. Mortgages receivable and agreements for sale in the amount of \$36 million were largely held by financial institutions.

¹ See the Bureau's report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Cash, accounts receivable, inventories and other assets made up the residual 7 per cent of assets. Inventories amounted to \$170 million at the end of 1964, \$18 million more than at year-end 1963.

Liabilities and Net Worth

Long-term loans and advances and debt amounting to \$7,020 million accounted for 72 per cent of the total of liabilities and proprietary equity in 1964. This was an increase of \$558 million or 9 per cent over 1963. Of the total \$1,349 million was payable to parent provincial governments and a further \$5,551 million was guaranteed by them.²

Of the total increase over half was incurred by the Quebec Hydro Electric Commission to meet the costs of expansion and of purchasing the facilities of newly acquired systems. All electric power utilities increased their long-term liabilities by \$396 million, institutions dealing with finance, insurance and real estate by \$74 million, telephone companies by \$40 million and transportation utilities by \$36 million.

There was a \$29 million increase in trade accounts payable and a \$16 million increase in liability reserves. Other liabilities of provincial government enterprises, however, declined by \$30 million during 1964.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans. This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises.

Proprietary equity (net worth) amounting to \$1,989 million constituted about 20 per cent of total claims in 1964. The equity of provincial governments in their enterprises is shown as \$107 million. Municipal electrical utilities in Ontario hold equity of \$514 million, representing their contributions for the redemption of hydro debt.

Equity reserves, at a value of \$1,046 million in 1964 were mostly appropriations of surplus by electrical utilities for stabilization of rates, contingencies and amortization and sinking funds.

The balance in unappropriated surplus was \$322 million at the end of 1964, \$4 million more than at year-end 1963.

Current Revenue and Expenditures

Details of current revenue and expenditure for 1964 are shown by industry and by province in Tables 2 and 6, respectively.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table.

Total current revenue amounted to \$1,918 million in 1964, 10 per cent higher than in 1963.

Revenue derived from sales and services on current operations accounted for \$1,845 million of aggregate income. Of this total, 43 per cent was earned by liquor commissions and 46 per cent by electric power utilities and these two traditionally government-orientated activities accounted for \$141 million of the year's \$156 million higher sales.

Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1963	1964	Absolute change 1964/63	Per cent change ¹ 1964/63
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	1,689	1,845	156	9.2
Financial income	51	61	10	21.2
Other income	10	12	2	23.3
Totals	1,750	1,918	168	9.6
Expenditure				
Cost of goods sold from current operations	976	1,051	75	7.7
Depreciation	153	176	23	14.8
Interest	255	283	28	11.1
Other	27	34	7	26.0
Totals	1,411	1,544	133	9.5
Net profit before income taxes	339	374	35	10.1

¹ Based on unrounded data.

Financial income mostly from interest on investment in government direct and guaranteed bonds and loans to own or other levels of government yielded \$61 million in 1964, an increase of 21 per cent over 1963. Most of this income was earned by electric power utilities on reserve investments and by financial institutions.

Other current income of \$12 million was composed of \$8 million miscellaneous earnings mainly by electric power utilities and \$4 million of rental income.

Total current expenditure increased at the rate of 10 per cent from \$1,411 million in 1963 to \$1,544 million in 1964. As in the case of revenues, the liquor and electric power commissions absorbed the bulk of total costs with the government telephone systems and transportation utilities next in line.

The cost of goods and services sold from current operations amounted to \$1,051 million, a rise of \$75 million or 8 per cent from the previous year. The wages and salaries component of this item accounted for \$35 million of the additional outlay.

At \$176 million, provision for the depreciation of fixed assets was \$23 million higher than in 1963.

Interest expense was \$283 million in 1964, 11 per cent more than in 1963. This excludes the amount of \$38 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields, and includes \$60 million paid to own

or other levels of government. The electric power utilities, which owed 80 per cent of enterprise debt outstanding, also paid 80 per cent of the total interest costs.

Other miscellaneous expenditures of \$34 million, including the amortization of bond discount and write-off of the frequency standardization program by the Hydro-Electric Power Commission of Ontario, showed an increase of \$7 million over the previous year.

Net profits (less losses) of provincial government enterprises were \$374 million in 1964, \$35 million more than in 1963. Of the total, \$250 million was earned by liquor commissions, \$17 million more than in the previous year. The profits of electric power utilities were \$114 million in 1964, an increase of \$16 million.

Net Surplus Account Transactions

Net debts and credits to surplus account carried to the balance sheet are shown in Tables 3 and 7.

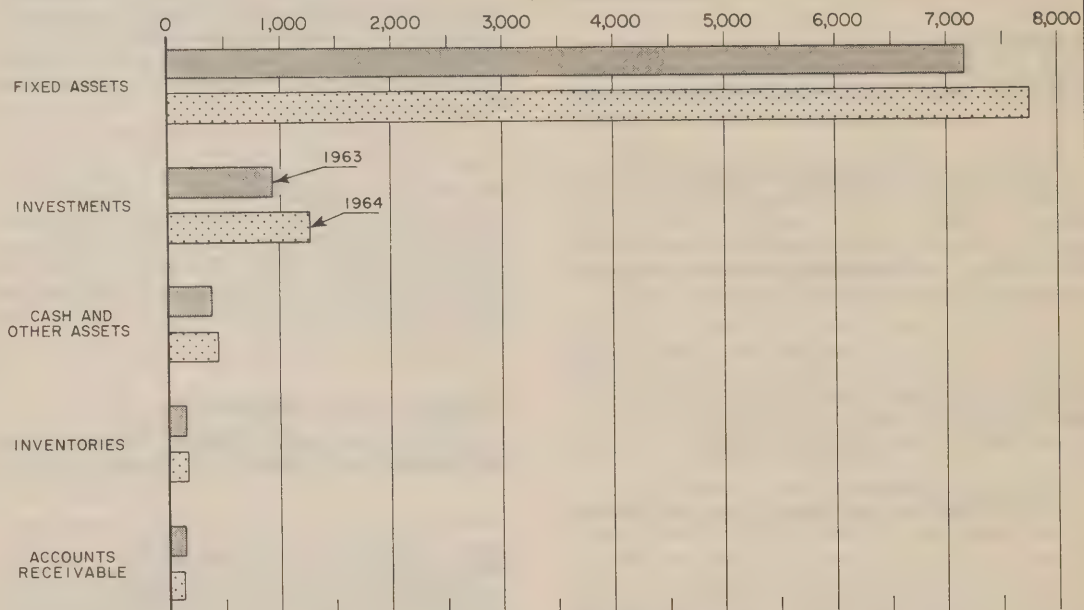
The balance in surplus accounts of the enterprises increased by \$4 million between year-ends 1963 and 1964. Net profits after provision for income tax of \$374 million were credited to surplus account, amounts totalling \$312 million were remitted, mostly to provincial governments, and \$124 million were transferred to reserves. Contributions of \$2 million were received from provinces and credited to surplus account.

CHART - I

ASSETS=LIABILITIES AND NET WORTH, BY TYPE 1963-1964

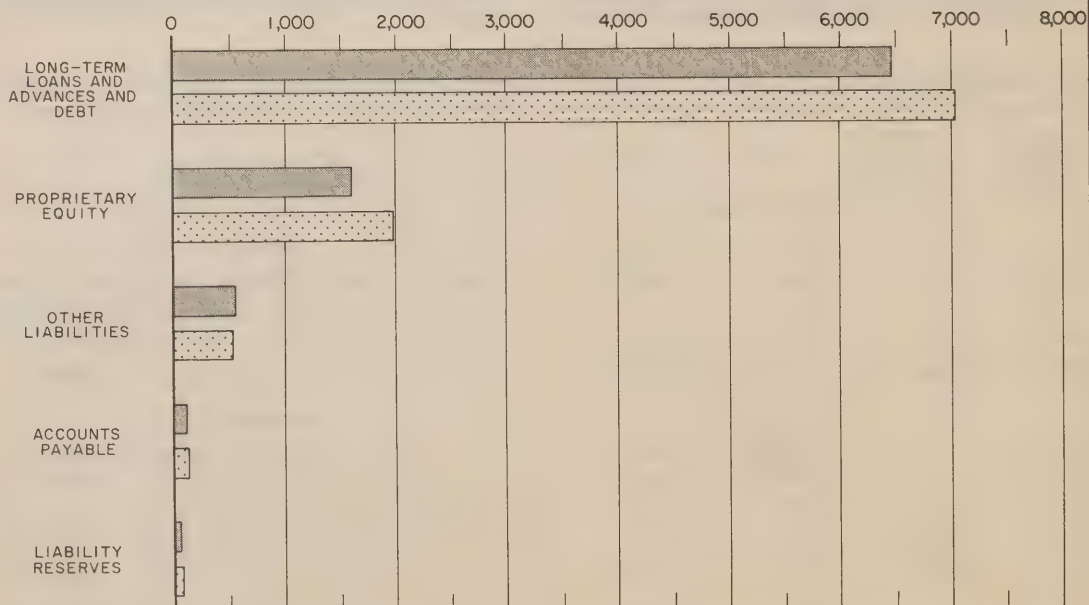
ASSETS

(MILLIONS OF DOLLARS)



LIABILITIES AND NET WORTH

(MILLIONS OF DOLLARS)



INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1964

No.	Assets	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Cash on hand and on deposit	—	—	39	1,475	7,412	36,398	43	45,328	357	16,234	43,738	—	105,696
2	Accounts receivable less reserve for bad debts	673	459	211	4,443	13,975	98,732	478	117,628	217	5,209	2,667	—	127,064
3	Inventories	2,402	410	2,183	5,046	16,409	71,163	33	92,651	66	71,818	191	29	169,750
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	6	—	6
	(iv) Provincial government enterprises	—	—	—	—	—	2	—	2	—	—	—	—	2
	(vii) Other	—	—	—	—	—	17	—	17	—	—	545	—	562
	Sub-total, item 4	—	—	—	—	—	19	—	19	—	—	551	—	570
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	—	1,722	—	1,722	—	—	—	—	1,722
	(iii) Provincial governments	—	—	—	12	—	1,100	2	1,114	—	—	206	—	1,320
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	3 ¹	—	3
	(v) Municipal governments	—	—	—	4	—	—	—	4	—	—	6,445	—	6,449
	(vii) Other	—	—	—	18	—	136	—	154	1	—	1,442	—	1,597
	Sub-total	—	—	—	34	—	2,958	2	2,994	1	—	8,096	—	11,091
	2. Other revenue	—	—	—	—	—	23,002	5	23,007	—	—	1,620	—	24,627
	Sub-total, item 5	—	—	—	34	—	25,960	7	26,001	1	—	9,718	—	35,718
6	Prepaid expenses	84	22	—	195	1,566	889	8	2,658	—	232	115	—	3,111
7	Fixed assets	548	942	6,350	493,550	447,664	6,703,436	30,815	7,675,465	56	24,147	34,703 ²	—	7,742,211 ³
8	Loans and advances receivable from													
	(iii) Provincial governments	1,100	1,150	20	225	—	2,582	—	2,807	—	—	80,490	—	85,567
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	4,580 ⁴	—	4,580
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	309,930 ⁴	—	309,930
	(vii) Other	187	—	—	6	—	11,049	—	11,055	58	48	72,629	—	83,977
	Sub-total, item 8	1,287	1,150	20	231	—	13,631	—	13,862	58	48	467,629	—	484,054
9	Securities held as investments ⁵	6	13	675	1,227	—	51,490	247	52,964	—	—	62,391	—	116,049
10	Mortgages receivable and agreements for sale	—	20	—	22	—	5,833	—	5,855	—	239	29,439	—	35,553
11	Restricted funds:													
	1. Depreciation funds	—	—	—	1,327	1,714	—	—	3,041	—	—	—	—	3,041
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	—	—	—	62,320	8,498 ⁶	547,896 ⁶	45	618,759	—	14	14,086	—	632,859
	Sub-total, item 11 ³	—	—	—	63,647	10,212	547,896	45	621,800	—	14	14,086	—	635,900
12	Deferred charges:													
	1. Amortization of bond discount	—	—	—	4,144	4,096	98,599	—	106,839	—	—	6,596	—	113,435
	2. Other charges	7	88	92	503	331	150,018 ⁷	—	150,852	—	235	70	—	151,344
	Sub-total, item 12	7	88	92	4,647	4,427	248,617	—	257,691	—	235	6,666	—	264,779
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	—	144	7	13,455	—	13,606	—	—	31	—	13,637
	Sub-total, item 13	—	—	—	144	7	13,455	—	13,606	—	—	31	—	13,637
14	Total assets	5,007	3,104	9,570	574,661	501,672	7,817,519	31,676	8,925,528	755	118,176	671,923	29	9,734,092

¹ Involves transactions between parent and subsidiary provincial government enterprises.² Includes physical property held for sale, 2,096.³ Net of accumulated depreciation; forestry, 1,044; mines, quarries and oil wells, 2,496; manufacturing industries, 4,069; transportation, 39,440; communication, 142,352; electric power, 1,403,760; other utilities, 318; wholesale trade, 40; retail trade, 41,823; finance, insurance and real estate, 2,379; total, 1,637,721; and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁴ Of this amount, 309,468 is secured by non-negotiable debentures.⁵ See Table 4 for analysis of investments held by industry.⁶ Excludes payments by enterprises into the sinking funds of their respective parent governments: communication, 27,869; electric power, 80,892; total, 108,761.⁷ Of this amount, 143,446 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1964

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
1	Accounts payable.....	259	104	724	10,577	12,690	90,049	167	113,483	6	20,437	3,095	—	138,108
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	71	64	1,523	400	317	15,455	162	16,334	—	38	412	—	18,442
	2. Other loans and advances	—	—	—	400	—	32,329	—	32,729	—	—	208,337 ^a	—	241,066
	3. Notes	—	—	—	500	—	93,813	—	94,313	—	—	—	—	94,313
	Sub-total, item 2	71	64	1,523	1,300	317	141,597	162	143,376	—	38	208,749	—	353,821
3	Interest payable to:													
	(iii) Provincial governments	—	—	—	—	—	3,860	—	3,860	—	—	459	—	459
	(vii) Other	—	—	—	—	—	3,860	—	3,860	—	—	—	—	3,860
	Sub-total, item 3	—	—	—	—	—	3,860	—	3,860	—	—	459	—	4,319
4	Accrued expenditure:													
	1. Interest owing to:													
	(i) Federal government	—	—	—	—	—	241	—	241	—	—	—	—	241
	(iii) Provincial governments	—	—	—	4,175	2,039	13,702	—	19,916	—	—	640	—	20,556
	(iv) Provincial government enterprises	—	—	1 ¹	—	—	57,656	—	63,971	—	—	1,806	—	65,777
	(vii) Other	—	—	—	3,973	2,342	71,599	—	84,128	—	—	2,446	—	86,575
	Sub-total	—	—	1	8,148	4,381	71,599	—	84,128	—	—	2,446	—	86,575
	2. Provision for income tax	50	10	1	467	—	21,580	—	22,047	—	1,181	361	—	23,650
	3. Other expenditure	50	10	2	8,615	4,381	93,179	—	106,175	—	1,181	2,807	—	110,225
5	Long-term loans and advances owing to:													
	(i) Federal government	—	—	—	—	—	34,367	—	34,367	—	—	—	—	34,367
	(ii) Federal government enterprises	—	—	—	—	—	494	—	494	—	—	—	—	494
	(iii) Provincial governments	3,877	1,885	4,011	98,964	206,182 ^a	913,620 ^a	3,186	1,221,952	400	16,945	100,349	—	1,349,419
	(iv) Provincial government enterprises	—	—	3,000 ¹	—	—	89	—	89	—	—	1,049 ¹	—	4,049
	(vii) Other	—	—	—	—	—	—	—	—	—	—	4,830	—	4,919 ^a
	Sub-total, item 5	3,877	1,885	7,011	98,964	206,182	948,570	3,186	1,256,902	400	16,945	106,228	—	1,393,248
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	337,131	180,597	4,766,646	—	5,284,374	—	—	313,811	—	5,598,185 ^a
	2. Mortgages and agreements for sale	—	31	—	16,662	—	8,993	—	25,655	—	—	—	—	25,686
	3. Other debt	—	—	—	2,800 ¹⁰	—	—	—	2,800	—	—	—	—	2,800 ^a
	Sub-total, item 6	—	31	—	356,593	180,597	4,775,639	—	5,312,829	—	—	313,811	—	5,626,671
7	Deferred credits:													
	1. Deferred revenue	—	—	—	102	2,100	—	2	2,204	—	—	9,206	—	11,410
	2. Other credits	—	8	133	196	2,263	440	6	2,905	—	—	3,537	—	6,583
	Sub-total, item 7	—	8	133	298	4,363	440	8	5,109	—	—	12,743	—	17,993
8	Trust and deposit accounts	—	—	—	—	—	12,670	—	12,670	—	—	28	—	12,698
9	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	231	5	—	3,351	316	56,539	292	60,498	2	2,118	10,876	29	73,759
	Sub-total, item 9	231	5	—	3,351	316	56,539	292	60,498	2	2,118	10,876	29	73,759
10	Other liabilities	11	—	214	4,717 ¹¹	206	7,056 ¹¹	—	11,979	—	1,429	158	—	13,791
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial governments	—	—	—	65,291	—	—	—	65,291	—	—	5,334	—	70,625
	(iv) Provincial government enterprises	—	—	25 ¹	54 ¹	—	—	—	54	—	—	—	—	79
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	—	15	—	15
	(vii) Other	—	—	25	—	—	—	—	—	—	—	—	—	25
	Sub-total	—	—	50	65,345	—	—	—	65,345	—	—	5,349	—	70,744
	2. Interest-free working capital provided by:													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by:													
	(iii) Provincial governments	—	—	—	—	—	—	27,893	27,893	—	—	—	—	27,893
	4. Other equity held by:													
	(iii) Provincial governments	—	—	3,382	—	—	4,393	—	4,393	—	—	422	—	8,197
	(vi) Municipal government enterprises	—	—	—	—	—	514,141 ¹²	—	514,141	—	—	—	—	514,141
	Sub-total	—	—	3,382	—	—	518,534	—	518,534	—	—	422	—	522,338
	5. Equity reserves:													
	(1) Contingencies	—	45	—	—	593	192,996	—	193,589	25	2,500	700	—	196,859
	(2) Plant expansion	—	—	—	—	1,714	21,851	45	23,610	—	2,290	—	—	25,900
	(3) Other equity reserves	—	205	—	22,374	15,533	773,211	1	811,119	—	11,363	702	—	823,389
	Sub-total	—	250	—	22,374	17,840	988,058	46	1,028,318	25	16,153	1,402	—	1,046,148
	6. Unappropriated surplus	508	747	3,469	2,527	74,780	181,328	78	258,557	322	59,144	5,796	—	321,605
	Sub-total, item 11	508	997	37	90,246	92,620	1,687,920	27,861	1,898,647	347	76,028	12,969	—	1,989,459
12	Total liabilities and net worth	5,007	3,104	9,570	574,661	501,672	7,817,519	31,676	8,925,528	755	118,176	671,923	29	9,734,092

^a Includes savings balances due to the public, 194,766.⁹ Includes the following amounts guaranteed by provinces: item 2, transportation, 1,300; electric power, 971; other utilities, 130; finance, insurance and real estate, 330; total, 2,731. item 5, finance, insurance and real estate, 4,811. item 6, transportation, 331,383; communication, 180,597; electric power, 4,717,493; finance, insurance and real estate, 313,811; total, 5,543,284; total all items, 5,550,826.¹⁰ Notes payable.¹¹ Includes amounts withheld from contractors: transportation, 4,717; electric power, 5,093.¹² Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1964

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries ¹	Transportation, communication and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
thousands of dollars														
	Revenue													
1	Revenue from sales and services on current operations	6,971	3,022	3,955	58,956	109,959	854,744	830	1,024,489	134	785,453	20,308	254	1,844,586
2	Financial income:													
	1. Interest from													
	(i) Federal government.....	—	—	—	6	167	5,622	—	5,795	—	—	610	—	6,405
	(ii) Federal government enterprises	—	—	—	—	1	199	—	200	—	—	—	—	200
	(iii) Provincial governments	—	—	—	1,797	1,460	8,623	9	11,889	—	—	3,897	—	15,786
	(iv) Provincial government enterprises	—	—	—	475	166	1,349	1	1,991	—	—	589 ²	—	2,580
	(v) Municipal governments	—	—	—	21	—	—	—	21	—	—	17,584	—	17,605
	(vi) Other	26	—	—	186	277	6,362	24	6,849	19	470	6,266	—	13,630
	Sub-total	26	—	—	2,485	2,071	22,155	34	26,745	19	470	28,946	—	56,206
	2. Other financial income	—	—	—	48	—	4,023	—	4,071	—	18	1,068	—	5,157
	Sub-total, item 2	26	—	—	2,533	2,071	26,178	34	30,816	19	488	30,014	—	61,363
3	Rental income	—	—	3	84	—	2,129	16	2,229	9	30	1,915	—	4,186
4	Contributions from own or other levels of government:													
	(i) Federal	—	—	—	—	—	—	—	—	—	—	3	—	3
	(iii) Provincial	—	—	—	—	—	—	—	—	—	—	119	—	119 ³
	Sub-total, item 4	—	—	—	—	—	—	—	—	—	—	122	—	122
5	Other current income	6	40	5	266	90	6,118	3	6,477	—	1,081	109	—	7,718
6	Total current revenue.....	7,003	3,062	3,963	61,839	112,120	889,169	883	1,064,011	162	787,052	52,468	254	1,917,975
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	928	544	1,084	24,988	51,359	152,548	257	229,152	75	38,723	5,431	73	276,010
	2. Net drawings on (+) or net additions to (-) inventories	174	158	- 427	-1,187	- 1,392	- 4,495	- 2	- 7,076	18	-11,142	50	- 5	- 18,250
	3. Other purchases of goods and services	5,266	1,111	3,035	16,734	12,329	225,613	478	255,154	71	507,489	21,467	120	793,713
	Sub-total, item 1	6,368	1,813	3,692	40,535	62,296	373,666	733	477,230	164	535,070 ⁴	26,948	188	1,051,473
2	Provision for depreciation.....	112	136	325	4,841	23,354	145,003	77	173,275	2	1,209	482	—	175,541
3	Interest on debt to													
	(i) Federal government.....	—	—	—	—	—	1,390	—	1,390	—	—	—	—	1,390
	(ii) Federal government enterprises	—	—	—	—	—	26	—	26	—	—	—	—	26
	(iii) Provincial governments	—	—	—	3,263	9,823	42,152	138	55,376	—	—	2,913	—	58,289
	(vi) Other	5	7	—	13,583	8,502	182,555	4	204,644	—	23	18,290	—	222,969
	Sub-total, item 3	5	7	—	16,846	18,325 ⁵	226,123 ⁵	142	261,436	—	23	21,203	—	282,674
4	Other current expenditure	—	195	—	367	1,280	30,133	26	31,806	4	318	2,029	—	34,352
5	Total current expenditure	6,485	2,151	4,017	62,589	105,255	774,925	978	943,747	170	536,620	50,662	188	1,544,040
6	Net profit (+) or loss (-) before provision for income tax	518	911	- 54	- 750	6,865	114,244	- 95	120,264	- 8	250,432	1,806	66	373,935
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	518	911	- 54	- 750	6,865	114,244	- 95	120,264	- 8	250,432	1,806	66	373,935
9	Total current expenditure plus net profit or minus loss	7,003	3,062	3,963	61,839	112,120	889,169	883	1,064,011	162	787,052	52,468	254	1,917,975

¹ Transactions of Newfoundland Fibre Limited are for the period January 1 to October 31, 1964.² Involves transactions between parent and subsidiary government enterprises.³ See also Table 3, item 6 for government contributions credited to surplus account.⁴ Includes capital expenditures amounting to 2,002 paid out of the operating incomes of provincial liquor commissions.⁵ Excludes interest capitalized during the construction of fixed assets: communication, 202; electric power, 37,446; total, 37,648.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1964

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries ¹	Transportation, communication and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
					thousands of dollars									
1	Balance at beginning of year	407	296	- 3,346	7,855	74,319	176,883	70	259,127	338	54,281	6,446	-	317,549
2	Net profit or loss for the year after provision for income tax	518	911	- 54	- 750	6,865	114,244	- 95	120,264	- 8	250,432	1,806	66	373,935 ²
3	Net profit or loss on sale or retirement of fixed assets	- 10	1	4	84	9	- 62	-	-31	-	-	4	-	30
4	Net transfers from (+) or to (-) reserves	-	- 165	-	- 6,094	- 2,437	- 115,000	- 54	- 123,585	-	- 38	157	-	- 123,631
5	Other adjustments (net)	-	-	-	593	388	4,740	1	5,722	-	59,367 ³	- 1,192	-	63,897
6	Contributions from own or other levels of government:													
	(iii) Provincial	-	115	-	968 ⁴	-	969 ⁵	-	1,937	-	-	1	-	2,053
7	Remittance of surplus:													
	1. Dividends													
	(iv) Provincial government enterprises	-	-	-	- 40 ⁶	-	-	-	-40	-	-	-	-	40
	2. Other remittances:													
	(ii) Provincial governments	- 407	- 411	- 73	- 89	- 4,364	- 127	-	4,580	- 8	- 304,898	- 1,426	- 66	- 311,869
	(vii) Other	-	-	-	-	-	- 319	-	- 319	-	-	-	-	- 319
	Sub-total, item 7	- 407	- 411	- 73	- 129	- 4,364	- 446	-	4,939	- 8	- 304,898	- 1,426	- 66	- 312,228
8	Net additions (+) or deductions (-)	101	451	- 123	- 5,328	461	4,445	- 148	- 570	- 16	4,863	- 650	-	4,056
9	Balance at end of year	508	747	- 3,469	2,527	74,780	181,328	- 78	258,557	322	59,144	5,796	-	321,605

¹ Transactions of Newfoundland Fibre Limited are for the period January 1 to October 31, 1964.² Item 8, Expenditure, Table 2.³ Consists of licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 7.2 below.⁴ Ferry subsidy.⁵ Includes assistance for rural electrification, 519.⁶ Involves transactions between parent and subsidiary government enterprises.TABLE 4. Analysis of Securities Held as Investments including those in Restricted Funds, by Industry as at Fiscal Year End Nearest to December 31, 1964 (Asset items 9 and 11)¹

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication and other utilities					Retail trade	Finance, insurance and real estate	Total
					Transportation	Communication	Electric power	Other	Sub-total			
					thousands of dollars							
1	Federal government direct and guaranteed bonds:											
	Asset item 9	—	—	675	140	—	7,773	25	7,938	—	14,404	23,017
	Asset item 11	—	—	—	1,436	4,781	128,486	—	134,703	—	522	135,225
	Sub-total	—	—	675	1,576	4,781	136,259	25	142,641	—	14,926	158,242
2	Provincial and municipal government treasury bills:											
	Asset item 9	—	—	—	—	—	11,588	—	11,588	—	—	11,588
3	Provincial and municipal government direct and guaranteed bonds:											
	Asset item 9	—	—	—	152	—	2,370	222	2,744	—	38,505	41,249
	Asset item 11	—	—	—	60,095	5,304	221,708	21	287,128 ²	14	8,147	295,289
	Sub-total	—	—	—	60,247	5,304	224,078	243	289,872	14	46,652	336,538
4	Notes of companies incorporated in Canada and of institutions:											
	Asset item 9	—	—	—	—	—	25,936	—	25,936	—	301	26,237
	Asset item 11	—	—	—	—	—	50,000	—	50,000	—	—	50,000
	Sub-total	—	—	—	—	—	75,936	—	75,936	—	301	76,237
5	Bonds of companies incorporated in Canada and of institutions:											
	Asset item 9	—	—	—	213	—	134	—	347	—	9,115	9,462
	Asset item 11	—	—	—	1,692	—	—	—	1,692	—	—	1,692
	Sub-total	—	—	—	1,905	—	134	—	2,039	—	9,115	11,154
6	Preferred and common stock Canadian:											
	(iv) Provincial government enterprises:											
	Asset item 9	—	—	—	692	—	—	—	692	—	16	708 ³
	(vii) Other:											
	Asset item 9	6	13	—	30	—	3,689	—	3,719	—	50	3,788
	Sub-total	6	13	—	722	—	3,689	—	4,411	—	66	4,496
7	Total securities:											
	Asset item 9	6	13	675	1,227	—	51,490	247	52,964	—	62,391	116,049
	Asset item 11	—	—	—	63,223	10,085	400,194	21	473,523	14	8,669	482,206 ⁴
	Grand totals	6	13	675	64,450	10,085	451,684	268	526,487	14	71,060	598,255

¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued Interest	Other	Total
Transportation	10	192	222	424
Communication	71	56	—	127
Electric power	114,755	619	32,328 ⁵	147,702
Other utilities	24	—	—	24
Finance, insurance and real estate	5,351	66	—	5,417
Totals	120,211	933	32,550	153,694 ⁴

² Includes 104,300 provincial government guaranteed short-term notes.³ Comprises investment of parent companies in subsidiaries.⁴ The following amounts were held in trust in provincial treasuries: transportation, 50,073; communication, 12,270; electric power, 51,622; finance, insurance and real estate, 874; total, 114,839.⁵ Includes a temporary advance from Restricted Funds to a provincial government enterprise.

CHART-2

ASSETS = LIABILITIES AND NET WORTH, BY INDUSTRY 1963-1964

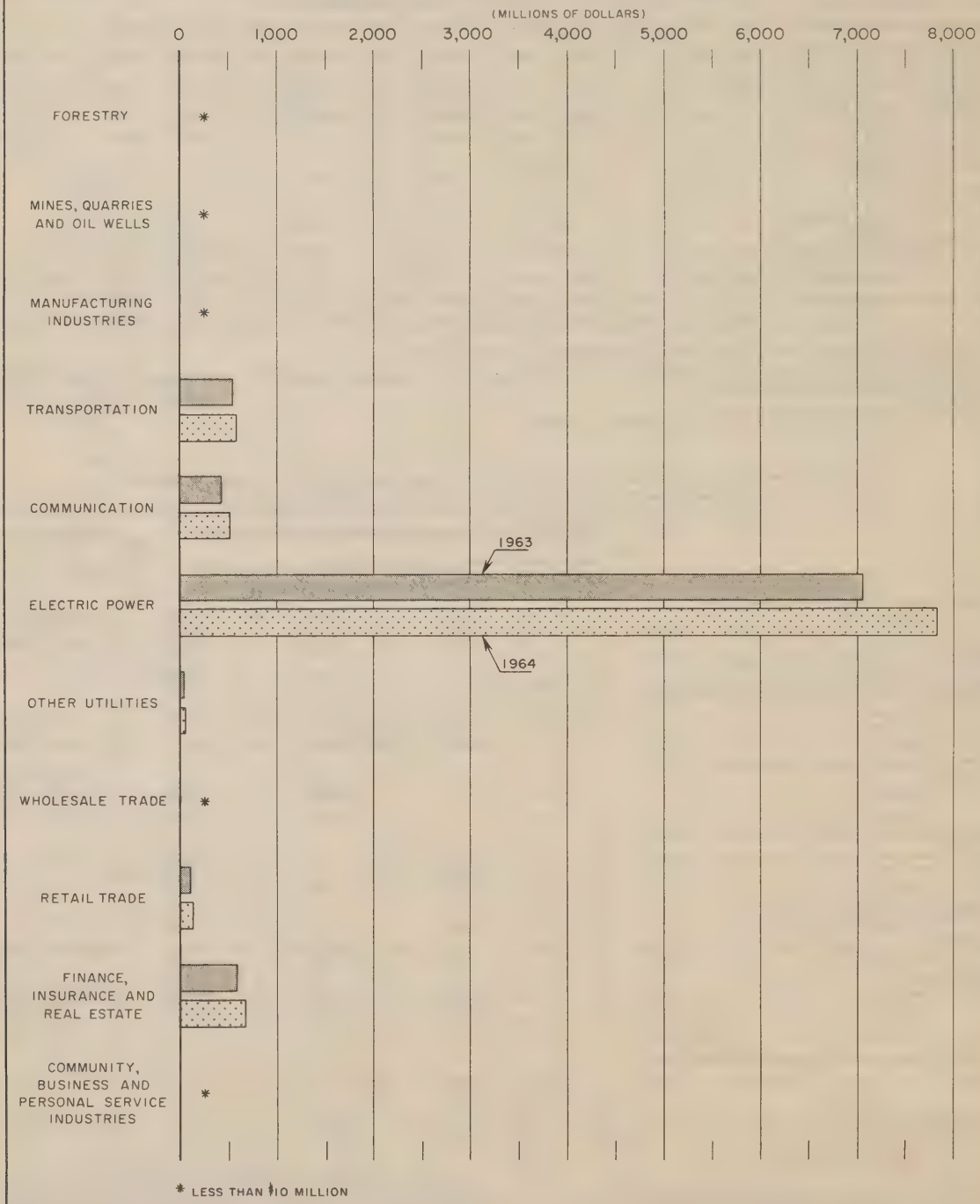


CHART - 3

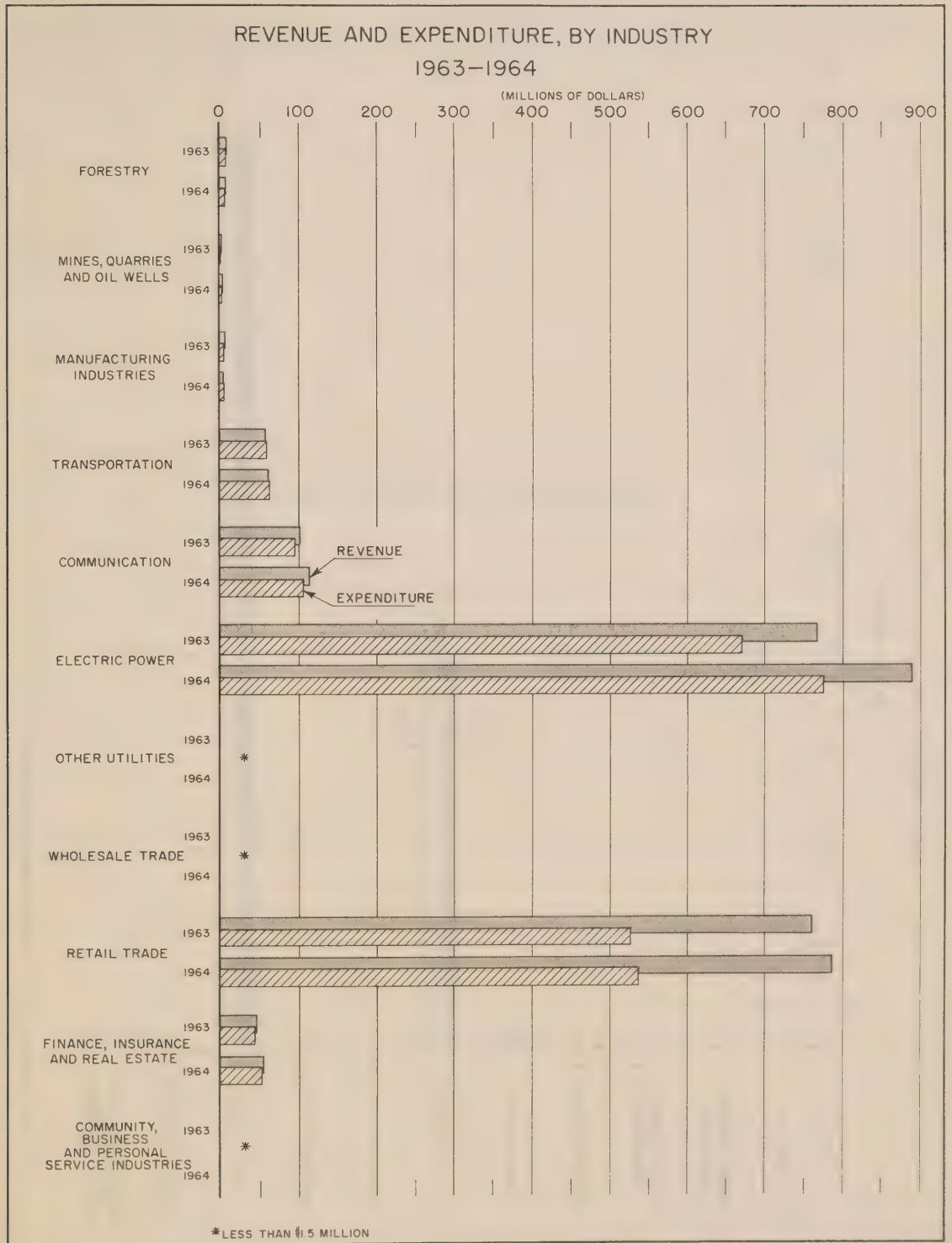
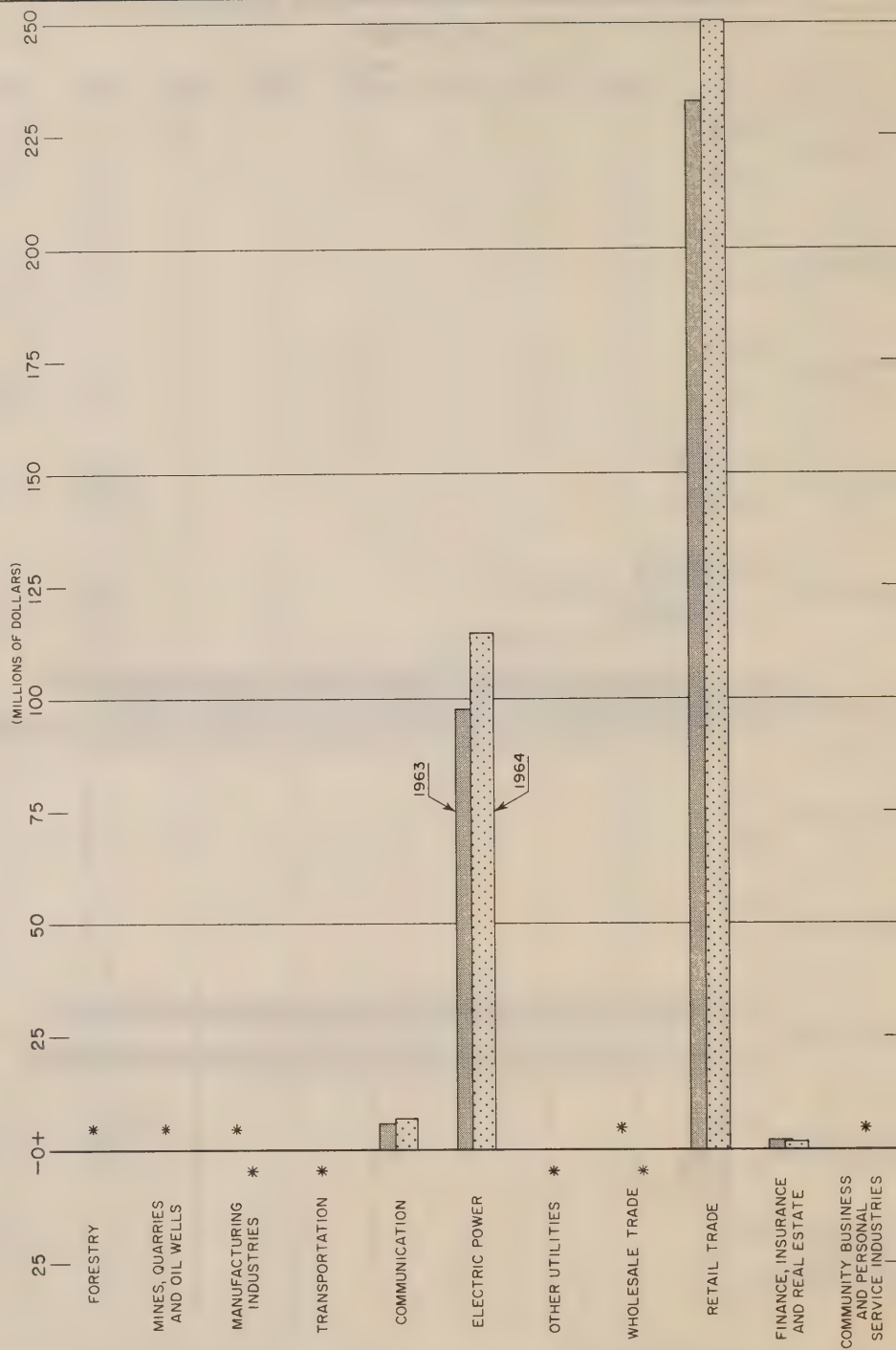


CHART - 4

NET PROFIT OR LOSS⁽¹⁾ BY INDUSTRY 1963-1964



* LESS THAN \$1 MILLION

(1) BEFORE PROVISION FOR INCOME TAX

GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1964

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
thousands of dollars														
1	Cash on hand and on deposit	1,771	107	529	937	5,827	23,786	1,923	16,487	42,724	11,324	232	49	105,696
2	Accounts receivable less reserve for bad debts	590	6	1,710	4,821	31,065	42,925	9,470	14,771	6,949	14,755	2	—	127,064
3	Inventories	1,645	453	3,712	4,566	42,196	56,597	10,286	17,436	15,114	16,926	363	456	169,750
4	Interest, dividends and rents receivable from:													
	(iii) Provincial governments	—	—	—	—	—	6	—	—	—	—	—	—	6
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	2	—	—	2
	(vii) Other	—	—	52	—	—	—	21	43	429	17	—	—	562
	Sub-total, item 4	—	—	52	—	—	6	21	43	429	19	—	—	570
5	Accrued revenue:													
	1. Interest owing from:													
	(i) Federal government	—	—	—	—	—	1,544	178	—	—	—	—	—	1,722
	(ii) Federal government enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—
	(iii) Provincial governments	—	—	12	—	—	538	562	206	2	—	—	—	1,320
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	2	—	—	—	3
	(v) Municipal governments	—	—	4	—	—	—	—	—	6,445	—	—	—	6,449
	(vii) Other	—	115	85	—	—	129	504	69	695	—	—	—	1,597
	Sub-total	—	115	102	—	—	2,211	1,244	275	7,144	—	—	—	11,091
	2. Other revenue	—	—	—	—	16,407	—	1,380	1,620	—	5,220	—	—	24,627
	Sub-total, item 5	—	115	102	—	16,407	2,211	2,624	1,895	7,144	5,220	—	—	35,718
6	Prepaid expenses	33	—	172	—	—	105	480	738	1,012	571	—	—	3,111
7	Fixed assets	17,202	653	87,828	168,467	2,389,438	2,452,578	544,598	568,197	238,061	1,275,189	—	—	7,742,211 ²
8	Loans and advances receivable from:													
	(iii) Provincial governments	—	—	—	2,552	—	80,490	—	2,525	—	—	—	—	85,567
	(iv) Provincial government enterprises	—	—	4,579 ¹	—	—	—	—	—	—	—	—	—	4,580
	(v) Municipal governments	—	—	—	—	—	—	—	—	309,930 ³	—	—	—	309,930
	(vii) Other	5	1,996	532	33	7,004	—	8,954	8,792	55,336	1,325	—	—	83,977
	Sub-total, item 8	5	1,996	5,111	2,586	7,004	80,490	8,954	11,317	365,266	1,325	—	—	484,054
9	Securities held as investments ⁴	—	—	3,120	16	38,697	1,276	11,931	16,848	43,410	751	—	—	116,049
10	Mortgages receivable and agreements for sale	2,461	1,211	1,595	23	—	3,946	23,934	648	228	1,507	—	—	35,553
11	Restricted funds: ⁴													
	1. Depreciation funds	—	—	1,327	—	—	—	—	—	1,714	—	—	—	3,041
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	158	—	2,313	16,729	46,279	185,700	22,437 ⁵	—	16,814	342,429	—	—	632,859
	Sub-total, item 11	158	—	3,640	16,729	46,279	185,700	22,437	—	18,528	342,429	—	—	635,900
12	Deferred charges:													
	1. Amortization of bond discount	—	—	404	3,122	32,423	28,053	10,156	10,112	7,783	21,382	—	—	113,435
	2. Other charges	34	—	174	624	2,807	143,581 ⁶	1,819	511	—	1,794	—	—	151,344
	Sub-total, item 12	34	—	578	3,746	35,230	171,634	11,975	10,623	7,783	23,176	—	—	264,779
13	Other assets:													
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Unspecified	—	—	281	2,347	7,473	3,387	—	7	—	142	—	—	13,637
	Sub-total, item 13	—	—	281	2,347	7,473	3,387	—	7	—	142	—	—	13,637
14	Total assets	23,899	4,541	108,430	204,238	2,619,616	3,024,641	648,633	659,010	746,648	1,693,334	597	505	9,734,092

¹ Involves transactions between parent and subsidiary provincial government enterprises.² Net of accumulated depreciation; Nfld., 1,289; P.E.I., 3; N.S., 31,515; N.B., 39,048; Que., 532,724; Ont., 484,196; Man., 145,569; Sask., 124,107; Alta., 52,285; B.C., 226,985; total, 1,637,721; includes physical property held for sale valued at 1,784 in Nfld.; 14 in Man. and 298 in Sask.; plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.³ Of this amount, 303,468 is secured by non-negotiable debentures.⁴ See Table 8 for analysis of investments held, by province.⁵ Excludes payments by enterprises into the sinking funds of their respective parent governments: Manitoba, 16,126; Saskatchewan, 92,635; total, 108,761.⁶ Of this amount, 143,446 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1964

No.	Liabilities and net worth	New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Terri- tories	Total
thousands of dollars														
1.	Accounts payable	582	8	2,470	3,085	52,340	13,998	4,168	9,877	11,500	39,940	140	—	138,108
2.	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	2,899	368	4,215	—	9,795	482	56	148	479	—	—	—	18,442
	2. Other loans and advances	5	—	—	—	91,033	81,475 ⁷	2,500	280	127,262 ⁷	32,324	500	—	241,066
	3. Notes	—	—	—	—	—	—	—	—	—	—	—	—	94,313
	Sub-total, item 2	2,904	368	4,215	—	100,828	81,957	2,556	428	127,741	32,824	—	—	353,821 ⁸
3.	Interest payable to:													
	(iii) Provincial govern- ments	130	—	—	—	—	—	—	—	329	—	—	—	459
	(vii) Other	—	—	—	—	—	3,860	—	—	—	—	—	—	3,860
	Sub-total, item 3	130	—	—	—	—	3,860	—	—	329	—	—	—	4,319
4.	Accrued expenditure:													
	1. Interest owing to:													
	(i) Federal government	—	—	241	—	—	—	—	—	—	—	—	—	241
	(ii) Provincial govern- ments	—	—	40	955	4,175	3,900	853	9,449	1,184	—	—	—	20,556
	(iv) Provincial govern- ment enterprises	—	—	1 ¹	—	—	—	—	—	—	—	—	—	1
	(vii) Other	—	—	116	1,034	22,886	20,479	4,358	511	3,216	13,177	—	—	65,777
	Sub-total	—	—	398	1,989	27,061	24,379	5,211	9,960	4,400	13,177	—	—	86,575
	2. Provision for income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other expenditure	—	—	20	970	10,776	10,114	435	949	—	386	—	—	23,650
	Sub-total, item 4	—	—	418	2,959	37,837	34,493	5,646	10,909	4,400	13,563	—	—	110,225
5.	Long-term loans and advances owing to:													
	(i) Federal government	639	—	7,230	26,498	—	—	—	—	—	—	—	—	34,367
	(ii) Federal government enterprises	494	—	—	—	—	—	—	—	—	—	—	—	494
	(iii) Provincial govern- ments	7,547	1,401	66,761	76,039	76,784	376,109	165,775 ⁷	488,815 ⁷	81,842	7,889	457	—	1,349,419
	(iv) Provincial govern- ment enterprises	—	—	4,049 ¹	—	—	—	—	—	—	—	—	—	4,049
	(vii) Other	3,069	1,761	—	—	—	—	—	89	—	—	—	—	4,919 ⁹
	Sub-total, item 5	11,749	3,162	78,040	102,537	76,784	376,109	165,775	488,904	81,842	7,889	457	—	1,393,248
6.	Long-term debt:													
	1. Bonds and debentures	—	—	12,228	77,135	1,822,652	1,677,649	393,595	—	429,908	1,185,018	—	—	5,598,185 ⁸
	2. Mortgages and agreements for sale	—	—	—	—	16,605	—	—	9,081	—	—	—	—	25,686
	3. Other debt	—	—	—	—	—	—	—	—	—	2,800 ⁹	—	—	2,800 ⁹
	Sub-total, item 6	—	—	12,228	77,135	1,839,257	1,677,649	393,595	9,081	429,908	1,187,818	—	—	5,626,671
7.	Deferred credits:													
	1. Deferred revenue	4	1	92	—	—	10	697	8,894	1,712	—	—	—	11,410
	2. Other credits	133	—	138	—	—	403	57	46	5,679	127	—	—	6,583
	Sub-total, item 7	137	1	230	—	—	413	754	8,940	7,391	127	—	—	17,993
8.	Trust and deposit accounts	1	—	170	121	7,686	3,143	27	1,550	—	—	—	—	12,698
9.	Liability reserves:													
	1. Provision for future income taxes	—	—	—	—	—	—	—	—	—	—	—	—	—
	2. Other liability reserves	318	—	29	1,473	41,398	12,035	299	10,394	1,151	6,662	—	—	73,759
	Sub-total, item 9	318	—	29	1,473	41,398	12,035	299	10,394	1,151	6,662	—	—	73,759
10.	Other liabilities	1,508	575	208	642	4,717	2,474	1,266	2,195	206	—	—	—	13,791 ¹⁰
11.	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial govern- ments	—	45	9	—	—	—	5,000	250	30	65,291	—	—	70,625
	(iv) Provincial govern- ment enterprises	—	—	25 ¹	—	—	54 ¹	—	—	—	—	—	—	79
	(v) Municipal govern- ments	—	—	—	—	—	—	—	—	15	—	—	—	15
	(vii) Other	—	—	25	—	—	—	—	—	—	—	—	—	25
	Sub-total	—	45	59	—	—	54	5,000	250	45	65,291	—	—	70,744
	2. Interest-free working capital provided by:													
	(iii) Provincial govern- ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by (iii) Provincial govern- ments	—	—	—	—	—	—	—	—	27,893	—	—	—	27,893
	4. Other equity held by (iii) Provincial govern- ments	4,393	422	—	—	3,382	—	—	—	—	—	—	—	8,197
	(vi) Municipal govern- ment enterprises	—	—	—	—	—	514,141 ¹¹	—	—	—	—	—	—	514,141
	Sub-total	4,393	422	—	—	3,382	514,141	—	—	—	—	—	—	522,338
	5. Equity reserves:													
	(1) Contingencies	—	—	—	5,521	171,833	500	15,985	3,020	—	—	—	—	196,859
	(2) Plant expansion	—	—	—	—	—	45	24,141	1,714	—	—	—	—	25,900
	(3) Other equity reserves	148	—	5,043	4,677	288,549	133,605	31,003	11,401	13,426	335,537	—	—	823,389
	Sub-total	148	—	5,043	10,198	460,382	134,105	47,033	38,562	15,140	335,537	—	—	1,046,148
	6. Unappropriated surplus	1,298	—	40	6,088	—	4,995	170,210	22,514	77,920	39,102	3,683	—	321,605
	Sub-total, item 11	6,570	427	10,422	16,286	458,769	818,510	74,547	116,732	82,180	404,511	—	505	1,989,459
12.	Total liabilities and net worth	23,899	4,541	108,430	204,238	2,619,616	3,024,641	648,633	659,010	746,648	1,693,334	597	505	9,734,092

⁷ Includes savings balances due to the public of 81,075 in Ontario and 113,691 in Alberta.⁸ Includes guarantees by the provinces as follows: Nfld., 3,050; P.E.I., 2,091; N.S., 971; N.B., 77,135; Que., 1,808,679; Ont., 1,678,449; Man., 364,650; Alta., 430,038; B.C., 1,185,763; total, 5,550,826.⁹ Notes payable.¹⁰ Includes amounts of 9,812 withheld from contractors.¹¹ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1964

No.		Newfoundland ¹	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	9,675	5,192	54,090	60,997	393,208	561,466	134,105	177,295	136,083	307,784	2,354	2,337	1,844,586
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	—	—	—	5,302	420	5	678	—	—	—	6,405
	(ii) Federal government enterprises	—	—	—	—	—	161	38	—	1	—	—	—	200
	(iii) Provincial governments	—	—	53	661	716	5,381	1,310	4,814	25	2,826	—	—	15,786
	(iv) Provincial government enterprises	—	—	281 ²	—	—	643	486	—	474	696	—	—	2,580
	(v) Municipal governments	—	—	21	—	—	—	—	—	17,584	—	—	—	17,605
	(vii) Other	188	75	84	44	3,847	1,821	1,681	966	4,468	455	1	—	13,630
	Sub-total	188	75	439	705	4,563	13,308	3,935	5,785	23,230	3,977	1	—	56,206
	2. Other financial income	—	—	9	49	231	2,963	15	—	1,027	863	—	—	5,157
	Sub-total, item 2	188	75	448	754	4,794	16,271	3,950	5,785	24,257	4,840	1	—	61,363
3	Rental income	675	16	786	5	1,900	434	5	326	17	16	—	6	4,186
4	Contributions from own or other levels of government:													
	(i) Federal government	—	—	—	3	—	—	—	—	—	—	—	—	3
	(iii) Provincial governments	—	—	—	105	—	—	—	14	—	—	—	—	119 ³
	Sub-total, item 4	—	—	—	108	—	—	—	14	—	—	—	—	122
5	Other current income	35	—	140	225	5,591	359	289	677	46	353	—	3	7,718
6	Total current revenue	10,573	5,283	55,464	62,089	405,493	578,530	138,349	184,097	160,403	312,993	2,355	2,346	1,917,975
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	1,233	200	4,493	6,950	34,845	87,976	28,061	31,872	30,003	50,173	112	92	276,010
	2. Net drawings on (+) or net additions to (-) inventories	237	- 62	- 368	- 636	- 10,648	- 5,123	- 63	996	- 994	- 1,645	- 11	67	- 18,250
	3. Other purchases of goods and services	5,394	3,427	30,420	29,017	164,917	234,461	52,669	74,819	64,635	131,381	1,374	1,199	793,713
	Sub-total, item 1	6,864	3,565	34,545	35,331	189,114	317,314	80,667	107,687	93,644	179,909	1,475	1,358	1,051,473 ⁴
2	Provision for depreciation	288	—	2,889	5,384	45,482	44,114	16,225	21,670	10,257	29,232	—	—	175,541
3	Interest on debt to:													
	(i) Federal government	—	—	363	1,027	—	—	—	—	—	—	—	—	1,390
	(ii) Federal government enterprises	26	—	—	—	—	—	—	—	—	—	—	—	26
	(iii) Provincial governments	283	—	2,284	2,950	3,263	12,987	7,908	25,071	3,070	473	—	—	58,289
	(vii) Other	—	74	495	3,234	61,859	71,149	12,224	433	21,587	51,914	—	—	222,969
	Sub-total, item 3	309	74	3,142	7,211	65,122	84,136	20,132	25,504	24,657	52,387	—	—	282,674 ⁵
4	Other current expenditure	17	—	97	830	9,937	16,938	341	1,512	2,876	1,804	—	—	34,352
5	Total current expenditure	7,478	3,639	40,673	48,756	309,655	462,502	117,365	156,373	131,434	263,332	1,475	1,358	1,544,040
6	Net profit (+) or loss (-) before provision for income tax	3,095	1,644	14,791	13,333	95,838	116,028	20,984	27,724	28,969	49,661	880	988	373,935
7	Estimated income tax	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Net profit (+) or loss (-) after provision for income tax	3,095	1,644	14,791	13,333	95,838	116,028	20,984	27,724	28,969	49,661	880	988	373,935
9	Total current expenditure plus net profit or minus loss	10,573	5,283	55,464	62,089	405,493	578,530	138,349	184,097	160,403	312,993	2,355	2,346	1,917,975

¹ Transactions of Newfoundland Fibre Limited are for the period January 1 to October 31, 1964.² Involves transactions between parent and subsidiary government enterprises.³ See also Table 7, item 6, for government contributions to surplus account.⁴ Includes capital expenditures paid out of the operating income of provincial liquor commissions: Nfld., 16; P.E.I., 24; N.B., 39; Ont., 1,688; Man., 41; Sask., 7; Alta., 187; total, 2,002.⁵ Excludes interest capitalized during the construction of fixed assets: N.S., 82; N.B., 731; Que., 21,197; Ont., 3,498; Man., 5,995; Sask., 1,665; Alta., 21; B.C., 4,459; total, 37,648.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1964

No.		Newfoundland ¹	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total
		thousands of dollars												
1	Balance at beginning of year	2,065	—	4,625	4,813	- 4,522	170,162	21,726	74,843	41,231	2,083	—	523	317,549
2	Net profit or loss for the year after provision for income tax	3,095	1,644	14,791	13,333	95,838	116,028	20,984	27,724	28,969	49,661	880	988	373,935 ²
3	Net profit or loss on sale or retirement of fixed assets	4	—	—	—	58	58	13	17	22	—	—	—	30
4	Net transfers from (+) or to (-) reserves	—	—	834	- 1,446	- 60,826	- 31,754	- 5,174	- 5,608	- 1,405	- 16,584	—	—	- 123,631
5	Other adjustments (net)	5,154	46	383	257	20,573	28,237	3,549	2,645	32	2,963	4	54	63,897
6	Contributions from own or other levels of government (iii) Provincial	450	—	—	—	—	519 ³	1	115	—	968 ⁴	—	—	2,053
7	Remittances of surplus:													
	1. Dividends													
	(iv) Provincial government enterprises	—	—	—	—	—	40 ⁵	—	—	—	—	—	—	40
	2. Other remittances to													
	(iii) Provincial governments	- 9,151	- 1,730	- 13,645	- 10,869	- 56,000	- 113,000	- 18,559	- 21,816	- 29,747	- 35,408	- 884	- 1,060	- 311,869 ⁶
	(vii) Other	- 319	—	—	—	—	—	—	—	—	—	—	—	319
	Sub-total, item 7	- 9,470	- 1,730	- 13,645	- 10,869	- 56,000	- 113,040	- 18,559	- 21,816	- 29,747	- 35,408	- 884	- 1,060	- 312,228
8	Net additions (+) or deductions (-)	- 767	- 40	695	1,275	- 473	48	788	3,077	- 2,129	1,600	—	18	4,056
9	Balance at end of year	1,298	- 40	5,320	6,088	- 4,995	170,210	22,514	77,920	39,102	3,683	—	505	321,605

¹ Transactions of Newfoundland Fibre Limited are for the period January 1 to October 31, 1964.² Item 8, Expenditure, Table 6.³ Assistance for rural electrification.⁴ Ferry subsidy.⁵ Involves transactions between parent and subsidiary government enterprises.⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	4,187	37	693	4,917	4,107	9,024
Prince Edward Island	46	—	—	46	1,684	1,730
Nova Scotia	307	97	-57	347	13,232	13,579
New Brunswick	297	—	—	297	10,572	10,869
Quebec	20,573	—	—	20,573	35,427	56,000
Ontario	27,973	265	—	28,238	84,762	113,000
Manitoba	3,163	—	112	3,275	15,284	18,559
Saskatchewan	113	1	- 57	57	16,278	16,335
Alberta	1,242	—	—	1,242	27,208	28,450
British Columbia	578	—	-299	279	35,129	35,408
Yukon	4	—	—	4	880	884
Northwest Territories	72	—	- 18	54	1,006	1,060
Totals	58,555	400	374	59,329	245,569	304,898

TABLE 8. Analysis of Securities Held as Investment including those in Restricted Funds, by Province, as at Fiscal Year End Nearest to December 31, 1964 (Asset items 9 and 11)¹

No.		Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Total
		thousands of dollars								
1	Federal government direct and guaranteed bonds:									
	Asset item 9	675	—	30	140	7,743	765	13,664	—	23,017
	Asset item 11	175	125	—	126,858	4,986	—	2,082	999	135,225
	Sub-total	850	125	30	126,998	12,729	765	15,746	999	158,242
2	Provincial and municipal government treasury bills:									
	Asset item 9	—	—	10,000	—	1,588	—	—	—	11,588
3	Provincial and municipal government direct and guaranteed bonds:									
	Asset item 9	232	—	1,539	444	—	14,358	23,925	751	41,249
	Asset item 11	1,371	15,672	46,086	52,933	14,401	—	11,974	152,852 ²	295,289
	Sub-total	1,603	15,672	47,625	53,377	14,401	14,358	35,899	153,603	336,538
4	Notes of companies incorporated in Canada and of institutions:									
	Asset item 9	—	—	23,336	—	2,600	301	—	—	26,237
	Asset item 11	—	—	—	—	—	—	—	50,000	50,000
	Sub-total	—	—	23,336	—	2,600	301	—	50,000	76,237
5	Bonds of companies incorporated in Canada and of institutions:									
	Asset item 9	2,213	—	103	—	—	1,325	5,821	—	9,462
	Asset item 11	1,692	—	—	—	—	—	—	—	1,692
	Sub-total	3,905	—	103	—	—	1,325	5,821	—	11,154
6	Preferred and common stock, Canadian:									
	(iv) Provincial government enterprises:									
	Asset item 9	—	16	—	692	—	—	—	—	708 ³
	(vii) Other:									
	Asset item 9	—	—	3,689	—	—	99	—	—	3,788
	Sub-total	—	16	3,689	692	—	99	—	—	4,496
7	Total securities:									
	Asset item 9	3,120	16	38,697	1,276	11,931	16,848	43,410	751	116,049
	Asset item 11	3,238	15,797	46,086	179,791	19,387	—	14,056	203,851	482,206 ⁴
	Grand totals	6,358	15,813	84,783	181,067	31,318	16,848	57,466	204,602	598,255

¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued interest	Other	Total
Newfoundland	158	—	—	158
Nova Scotia	402	—	—	402
New Brunswick	932	—	—	932
Quebec	1	192	—	193
Ontario	5,879	30	—	5,909
Manitoba	3,050	—	—	3,050
Alberta	4,350	122	—	4,472
British Columbia	105,439	589	32,550 ⁵	138,578
Totals	120,211	933	32,550	153,694 ⁴

² Includes 104,300 provincial government guaranteed short-term notes.

³ Comprises investment of parent companies in subsidiaries.

⁴ The following amounts were held in trust in provincial treasuries: Nova Scotia, 47; New Brunswick, 15,611; Ontario, 874; Manitoba, 8,510; Alberta, 3,760; British Columbia, 86,037; total, 114,839.

⁵ Includes a temporary advance from Restricted Funds to a provincial government enterprise.

CHART-5

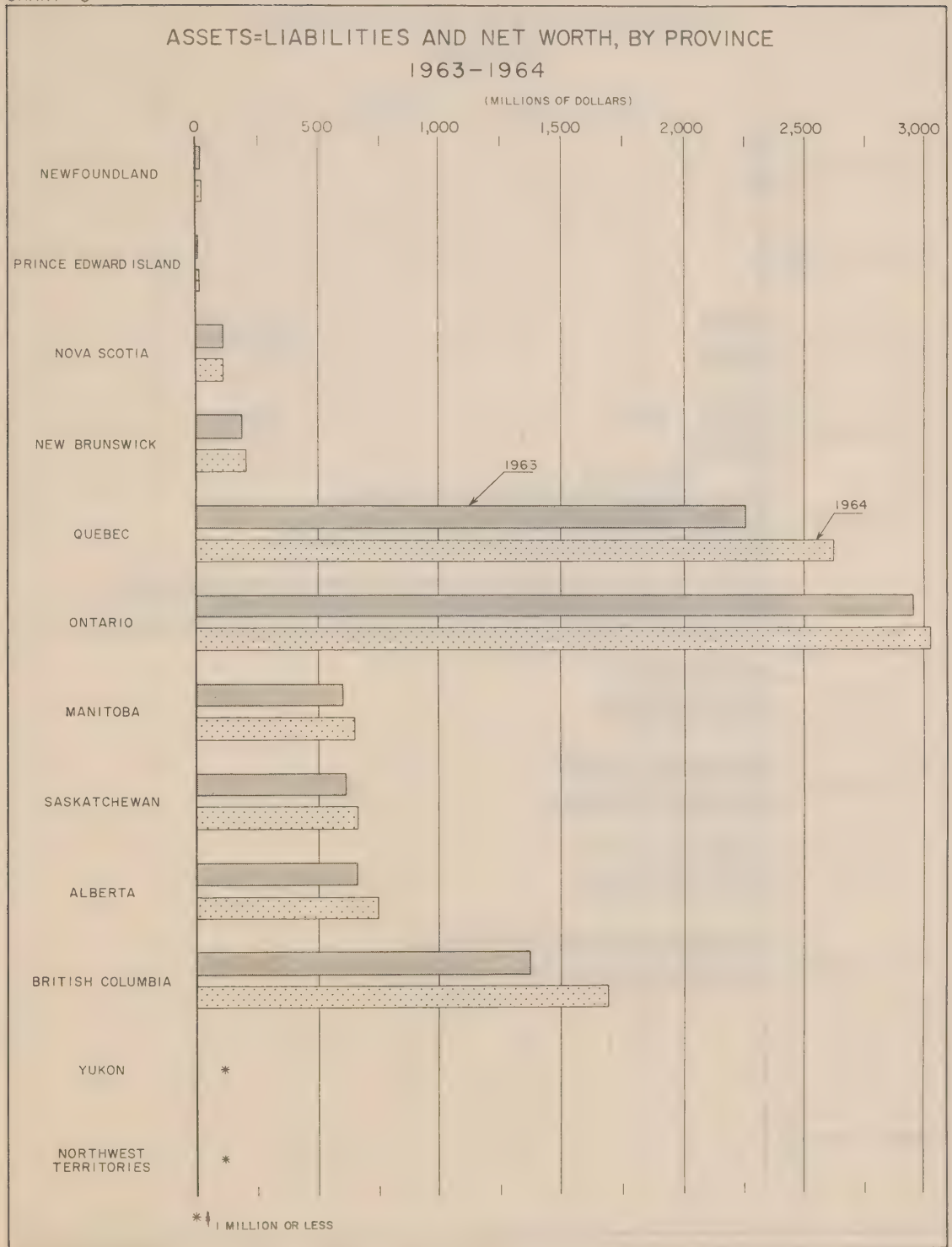


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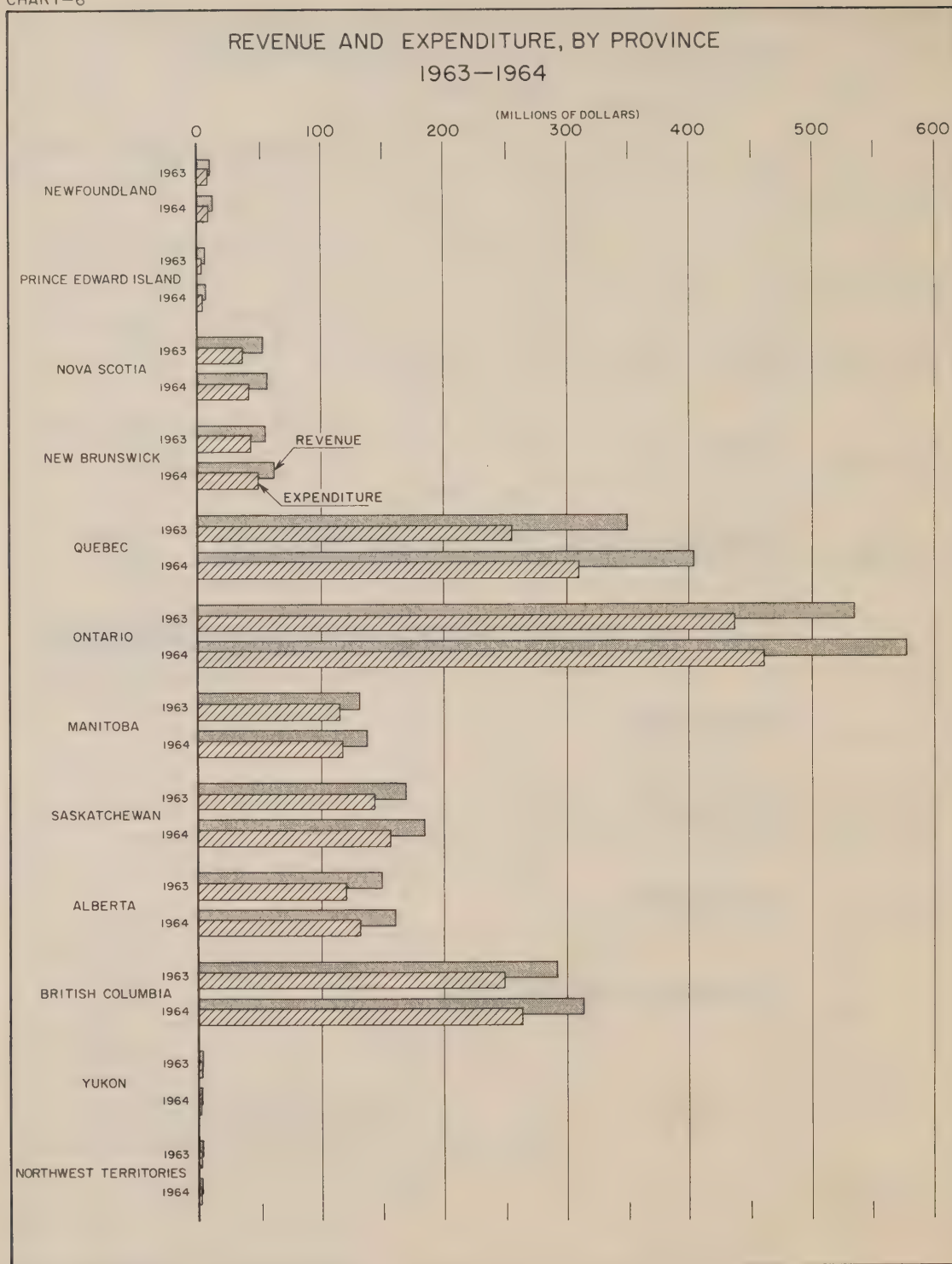
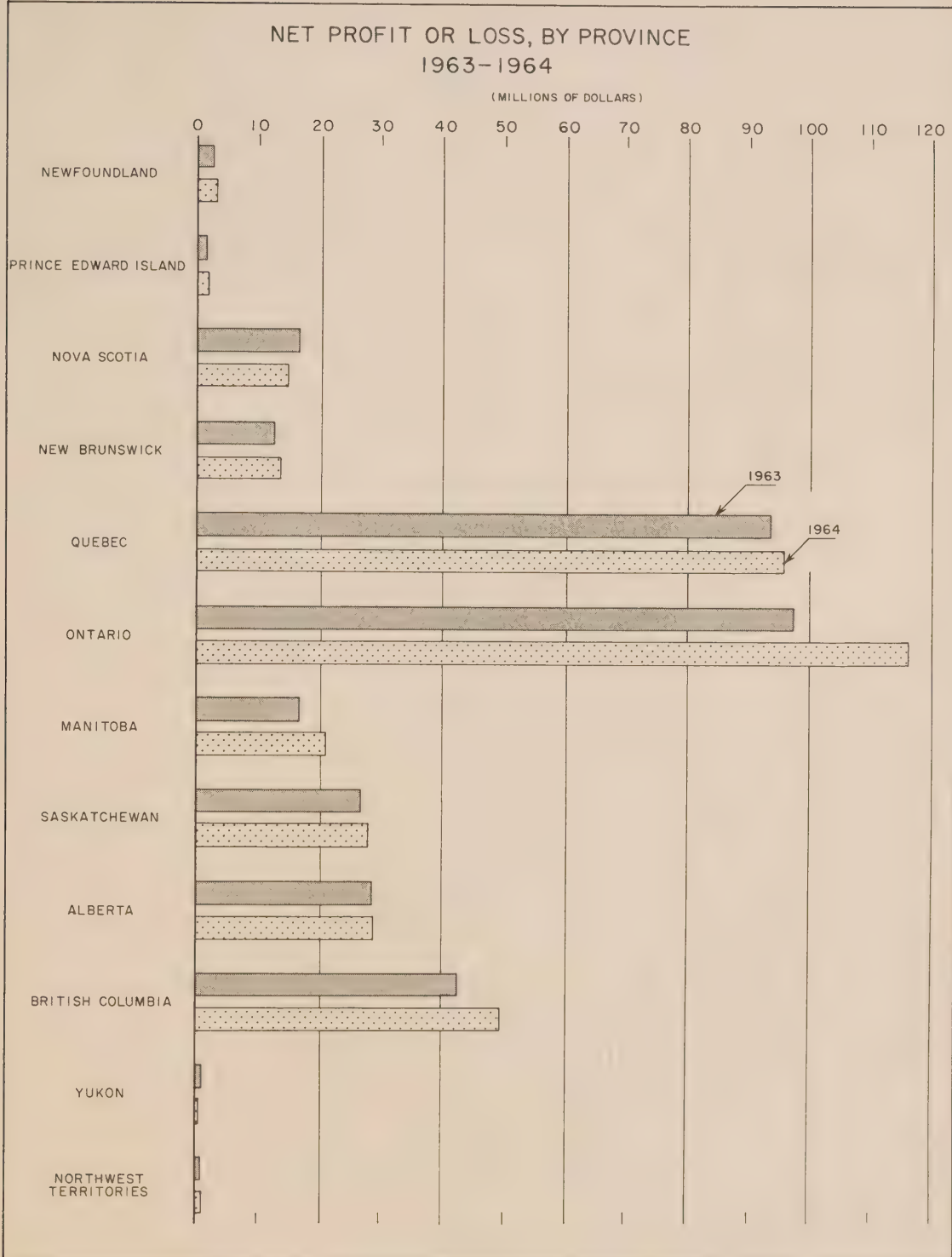


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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE
1965

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE



DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Governments Division

PROVINCIAL GOVERNMENT ENTERPRISE FINANCE
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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

INTRODUCTION

This report covers the financial statistics of provincial government enterprises in Canada in 1965. This series of publications by the Dominion Bureau of Statistics commenced with data for the year 1958.

The provincial government financial universe in Canada is comprised of: (a) departmental organizations, (b) special funds and agencies, (c) education, health, welfare and administration of justice institutions, (d) trust funds, and (e) enterprises.

The series on provincial government enterprises complements the publications "Provincial Government Finance—Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance—Debt" (Catalogue No. 68-209), which contain financial data on departmental organizations,

special funds and agencies, and institutions, the costs of which must be met from government revenues.

There is a series of corresponding reports for federal government enterprises (Catalogue No. 61-203).

Reports dealing with government enterprises are part of the program to enlarge the scope of government finance statistics to permit the consolidation of all parts of the government finance universe. This broadened framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

THE CONCEPT OF A GOVERNMENT ENTERPRISE

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments, are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework,

these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an instrumentality of a political, decision-making body which produces goods or services for sale on the open market at a price generally designed to cover costs. The essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods or services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited play of market forces due to arbitrary prices, for example, the Defence Production Revolving Fund of the Government of Canada.

There is quite a fine line drawn between a special fund and a government enterprise. In the final analysis the deciding factor is whether or not the individual has a free choice of availing himself of the goods or services provided at a fee determined according to use. Where the individual does not have this choice, the organization is treated for statistical purposes as a special fund and included as part of general government.

Other characteristics of an enterprise, usually evident, are:

- (1) separate legal existence;
- (2) separate accounting records;
- (3) sustained activity;
- (4) commitment of an appreciable volume of capital;
- (5) payment of income tax;
- (6) personnel not subject to Civil Service Act;
- (7) record of inventories of raw materials and finished goods;
- (8) depreciation allowances.

No attempt has been made to isolate an enterprise activity that is incidental to a general government service, for example, a government research foundation that will undertake research projects for industry on a commercial basis.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

There were sixty-one provincial government enterprises in operation during 1965. This number does not include the following enterprises although their financial statistics are included in this report: the Newfoundland and Labrador Power Commission and Deuterium of Canada Limited (Nova Scotia) both of which were in a construction stage and the Quebec Mining Exploration Company, the expenses of which in 1965 are shown on the company's balance sheet as a deferred item. The financial transactions of the Province of Saskatchewan Liquor Licensing Commission which is not an "enterprise" have been included with those of the Liquor Board to obtain comparable interprovincial statistics. In all other provinces, similar transactions are included in the financial statements of the respective liquor authorities.

Enterprises included in these statistics for the first time are the Digby Pines Hotel which was acquired by the Province of Nova Scotia and the Quebec Mining Exploration Company (SOQUEM) which received its charter during the current year. The Alberta Investment Fund which was established in 1965 did not commence operations during the year.

The Province of Saskatchewan sold Saskair and the Saskatchewan Guarantee and Fidelity Company Limited in 1965. The operations of these enterprises to dates of sale are included in the statistics.

A list of enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1965 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1965	Main functions
Newfoundland:					\$'000	
Board of Liquor Control	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	3,783	Control and sale of alcoholic beverages.
Division of Northern Labrador Affairs.	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, 1965, c. 36.	1949*	743	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20.	1954	53,110	Construction and operation of a hydro-electric generating plant at Bay d'Espoir with a transmission line network. (Not in operation in 1965).
Newfoundland and Labrador Rural Electricity Authority.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51.	1954	5,116	Procurement, transmission and distribution of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	no published report	Production of all-purpose flake or chipboard from local hardwoods.
St. John's Housing Corporation	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	10,016	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. * Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	6,613	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 1959; and amendments.	1948	693	Control and sale of alcoholic beverages.

PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1965	Main functions
Nova Scotia:					\$'000	
Deuterium of Canada Limited (a)	Jan. 31	Minister of Trade and Industry	(a)	1964	20,173	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited (not in operation in 1965).
Digby Pines Hotel ¹	Dec. 31	Minister of Trade and Industry	—	1965	no published report	Operation of resort hotel with cottages during tourist season. Acquired by province in 1965.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	15,676	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (a) ¹	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; and amendments.	1957 (Companies Act)	59,164	Development of secondary industry.
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; and amendments.	1930	7,347	Control and sale of alcoholic beverages.
Nova Scotia Power Commission ¹	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; and amendments.	1919	67,801	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (a) (subsidiary).	Mar. 31	Minister of Trade and Industry	(a)	1958	1,060	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Finance and Industry	Assistance to Industry Act, 1960-61, c. 3.	1959	12,216	Provision of financial assistance to industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, RS 1962, c. 71; (secs. 45 to 69); and amendment.	1920	230,206	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendments.	1927	4,224	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	260,593	Construction, operation and maintenance of autoroutes and related works.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendment.	1944	2,592,816	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Natural Resources	Liquor Board Act, RS 1964, c. 44; and amendment.	1921	34,138	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM) ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36.	1965	647	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	3,716	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	2,987,298	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	38,090	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	5,431	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (b).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	86,001	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.

¹ See also explanatory comment on page 10.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1965	Main functions
Ontario — Concluded:						
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9.	1921	80,288	Provision of banking services.
Star Transfer Limited (b)(subsidiary)	Dec. 31	Minister of Economics and Development	(b)	1960	1,467	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	7,373	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation.	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; and amendments.	1959	30,353	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Premier	Business Development Fund Act, 1958, c. 3; and amendments.	1958	15,064	Provision of financial assistance to industry.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	65	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendments.	1921	482,043	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	176,770	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister, Highways Department	Manitoba Water Supply Board Act, 1959, c. 69.	1959	4,275	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, 1960, c. 31; Liquor Licensing Act, 1959, c. 19; and amendments.	1925	10,531	Control and sale of alcoholic beverages.
Saskair ¹	Oct. 31	Minister of Mineral Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1947	582	Provision of transportation facilities for the development of province's northland. Saskair was sold effective Mar. 1, 1965.
Saskatchewan Economic Development Corporation. ¹	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, 1963, c. 51; and amendment.	1963	7,216	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1949	5,193	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	164	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office. ¹	Dec. 31	Minister of Welfare	Saskatchewan Government Insurance Act, RS 1953, c. 36; and amendment.	1945	22,594	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Minister of Public Works	Crown Corporations Act, RS 1953, c. 34; and amendments.	1945	412	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1953, c. 37; and amendments.	1947	151,407	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Guarantee and Fidelity Company Limited. ¹	Dec. 31	Premier	..	1949	—	Provision of reinsurance facilities. Outstanding shares were sold in July, 1965.
Saskatchewan Minerals	Dec. 31	Provincial Treasurer	Crown Corporations Act, RS 1953, c. 34; and amendments.	1944	3,612	Manufacture of clay products and salt-cake.
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1953, c. 35; and amendments.	1929	520,389	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Mineral Resources	Crown Corporations Act, RS 1953, C. 34; and amendments.	1946	2,775	Operation of passenger and freight transportation service.

¹ See also explanatory comment on page 10.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (b)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1965	Main functions
					\$'000	
Alberta:						
Alberta Commercial Corporation	Dec. 31	Minister of Industry and Development	Alberta Commercial Services Act, 1964, c. 12.	1964	1,055	Financial assistance to industry, and merchandising miscellaneous commodities.
Alberta Government Telephones Commission.	Mar. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	338,029	Provision of telephone service, under Department of Telephones from 1906, until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,397	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	15,262	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; and amendments.	1956	376,615	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; and amendments.	1955	6,999	Operation of irrigation project.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1946, c. 5; 1950, c. 68; and amendments.	1946	22,768	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	141,788	Provision of banking services.
British Columbia:						
British Columbia Ferry Authority	Mar. 31	Lieutenant-Governor in Council	British Columbia Ferry Authority Act, RS 1960, c. 380; and amendments.	1953	43,727	Provision of ferry services.
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1962, c. 8; and amendments.	1945	1,426,269	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendment.	1921	14,287	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	217,539	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; and amendments.	1921	546	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	465	Control and sale of alcoholic beverages.

Explanatory Comments on Certain Enterprises

Explanatory comments on certain of the enterprises follow:

Digby Pines Hotel.—This hotel was acquired by the Province of Nova Scotia on October 1, 1965.

Industrial Estates Limited.—The assets of Industrial Estates Limited include shares and bonds of, and advances to, a subsidiary, Paceship (1962) Limited. As data for the latter company is not available, its financial transactions are included in these statistics only in so far as they are reflected in the accounts of the parent company.

Nova Scotia Power Commission.—On July 1, 1965, the Commission purchased the electric power facilities of the Town of Pictou. All financial affairs were subsequently consolidated with those of the main operation.

New Brunswick Development Corporation.—Westmorland Chemical Park Limited, a subsidiary incorporated in 1964, commenced operations in January 1966. Its operations are included with those of the parent company.

Quebec Mining Exploration Company (Soquem).—The charter of this company was granted July 14, 1965 and operations began November 1. Administration expenses for the period November 1, 1965 to March 31, 1966 have been deferred.

Saskair.—The assets and business of the corporation were sold effective March 1, 1965 to private interests under an agreement of sale which provides for payment over a ten-year period.

Saskatchewan Economic Development Corporation.—The purposes of this enterprise were extended in 1965 to include facilitating the development of

specialized livestock enterprises, specialized agricultural operations and specialized horticultural operations.

Saskatchewan Government Insurance Office and Saskatchewan Guarantee and Fidelity Company Limited.—The assets and liabilities of the Saskatchewan Guarantee and Fidelity Company Limited other than those relating to its operations in the State of Montana were transferred in July to the Saskatchewan Government Insurance Office at which time the full earned surplus was paid as a dividend to the province. All outstanding shares of the Saskatchewan Guarantee and Fidelity Company Limited were sold by the Province of Saskatchewan to private interests on July 31, 1965.

Alberta Investment Fund.—This Fund was established on July 1st, 1965 by the Alberta Investment Fund Act, Statutes of Alberta 1965, Chapter 42 to provide a means of attracting the savings of residents of Alberta and others into a fund to supply capital for investment in the industrial and commercial development in Alberta. Operations commenced on February 15th, 1966.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions and of several other enterprises from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENT ENTERPRISES

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most

part, based on data obtained by the Governments Division for the publication "Provincial Government Employment".

Capital Revenue and Expenditure

Comprehensive statistics on capital revenue, capital expenditure and the source and application of funds of provincial enterprises are not available at this time.

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1965 were \$1,002 million, an increase of \$246 million from the previous year.

Classification of Enterprises by Industry Group and by Province

The financial statistics presented in this report have been classified in Tables 1 to 4 according to the broad industry groups in which the enterprises participate, as set out in the Standard Industrial Classification Manual (1960) of the Dominion Bureau of Statistics.

Although the "establishment" is the Bureau's standard unit for obtaining basic statistical data by industry on output, cost of materials, supplies, fuel and electricity and employment and payrolls, some establishments are unable to report overhead costs charged to them and therefore cannot show their net trading profits. Thus the appropriate unit for reporting financial data is the "firm". Sometimes even the firm cannot report all financial data and it is necessary to resort to "enterprise" data: an enterprise in this sense, being a firm or an aggregation of firms (in some cases in widely different industries) which are associated with one another through common management and financial control.

The standard industrial classification when applied to provincial government enterprises at the "enterprise" rather than at the firm or establishment level has resulted in some aberrations between classes and major groups within the transportation, communication and other utilities division. For example, finances of the gas distribution facilities operated by provincial electric power commissions in Quebec, Saskatchewan and British Columbia have not been segregated from the power accounts nor have the financial data on the telegraph services provided by the Ontario Northland Transportation Commission been isolated from its main transportation function.

The other utilities group in this report includes provincial water irrigation and supply systems which are classified separately in the DBS Standard Industrial Classification.

Tables 5 to 8 inclusive portray the financial statistics of provincial government business enterprises geographically.

Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, they will permit of a broader, although still incomplete, interpretation of the role of each province in the public sector of the economy.

Financial Classification and Terminology

Current assets or liabilities have not been segregated from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Item 1. Cash on hand and on deposit comprises money, including currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services.

Provisions for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

Transactions of the enterprises with their own or other levels of government have been isolated under the pertinent sub-items, including interest on bonds and debentures of own or other government enterprises which are not identified, in these statistics, by type of holder for the reason that the holder is not usually known. The same breakdown is used for asset item 5.1.

Item 5. Accrued revenue is revenue that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are short-term expenses which are expected to yield their benefits in the near future and meanwhile are carried forward to be assigned to expense in the near future.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale.

Property held for sale by financial enterprises has been included under fixed assets rather than investments. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned out of borrowed or other available funds, as distinguished from accounts receivable which imply the supplying of goods or rendering of services for which a charge is made without the transfer of funds, and advances receivable which imply liability at a future date in respect

of which payment is made in advance. Examples of advances receivable are advances on salaries or travelling expenses and payments on account of contracts prior to their completion.

Item 9. Securities held as investments are in the form of negotiable bonds and stocks, purchased with the object of employing idle funds, often set aside for a specific future use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held in restricted funds appear under item 11 below.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held either by the enterprise or by a trustee for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set

out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use in the operations of the enterprise.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense over a period of years. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Item 1. Accounts payable are amounts owing to creditors.

Item 2. Temporary loans, advances and notes payable comprise amounts owing to banks or other sources as a result of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of expenses that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here. The amount of equity of enterprises in the relevant provincial sinking funds has been offset.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including

debentures assumed) undifferentiated as to holder. It is noted that while the holder of negotiable bonds and debentures issued by government enterprises is not usually identifiable, interest earned on long-term debt of own or other governments, or their enterprises, held as investments (asset items 9 and 11) are classified by sub-items (i) to (vi), under the appropriate asset or revenue items. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

In this publication a reserve is deemed to be an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Liability reserves. This item comprises provisions for estimated liabilities such as loss on foreign exchange and workmen's compensation awards, and insurance against fire losses, accidents, etc.

Provisions for estimated decreases in the value of assets have been offset to the appropriate asset accounts.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as Equity reserves (item 11.5).

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) is the excess of assets over liabilities.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet.

Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of amounts received and receivable and available to meet expenditures that do not increase any liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial or non-operating income in the form of interest and foreign exchange on investments, rents, and contributions from government.

Capital revenue comprises proceeds from the sale of fixed assets and contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the current operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from the hiring out of such fixed assets as buildings and machinery and equipment, primarily to non-government bodies. Government agencies hiring out mainly to government bodies are treated as working capital funds in government finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred for any purpose whether or not paid.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to expense accounts. Labour and material costs, interest on debt, and depreciation allowances are examples of expenditures charged to current expense accounts.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to hired employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated and the cost of other purchases of goods and services is understated by a corresponding amount.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have not been separated from other costs of goods sold.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the net change in the value of inventories during the accounting period.

(3) **Other purchases of goods and services for current operations.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and some expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement

of fixed assets is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

ANALYSIS OF DATA

Tables 1 and 5 show the assets, liabilities and net worth of provincial government enterprises as at the fiscal year end nearest to December 31, 1965 classified by the categories described in the preceding section entitled "Financial Classifications and Terminology".

The absolute and per cent change in the group components between 1964 and 1965 and their proportion to the total, are pointed up in the following tables:

Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

	1964	1965	Absolute change 1965/64	Per cent change ¹ 1965/64
	millions of dollars			%
Assets				
Cash	106	164	58	55.0
Accounts receivable	127	144	17	13.1
Inventories	170	184	14	8.3
Fixed assets	7,742	8,560	818	10.6
Investments, including loans and advances and restricted funds	1,271	1,395	124	9.8
Other assets	318	319	1	0.3
Totals	9,734	10,766	1,032	10.6
Liabilities and net worth				
Accounts payable	138	172	34	24.5
Long-term loans and advances and debt	7,020	7,635	615	8.8
Liability reserves	74	70	- 4	- 4.8
Other liabilities	513	698	185	36.1
Proprietary equity (net worth)	1,989	2,191	202	10.2
Totals	9,734	10,766	1,032	10.6

¹ Based on unrounded data.

**Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31**

	1964	1965
	per cent	
Assets		
Cash	1.1	1.5
Accounts receivable	1.3	1.3
Inventories	1.7	1.7
Fixed assets	79.5	79.5
Investments, including loans and advances and restricted funds	13.1	13.0
Other assets	3.3	3.0
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable	1.4	1.6
Long-term loans and advances and debt	72.1	70.9
Liability reserves	0.8	0.6
Other liabilities	5.3	6.5
Proprietary equity (net worth)	20.4	20.4
Totals	100.0	100.0

The percentage distribution of total assets or total liabilities and net worth for 1964 and 1965 by industry and by province follow:

**Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry,
as at Fiscal Year Ends Nearest to December 31**

	1964	1965
	per cent	
Forestry	0.1	0.1
Mines, quarries and oil wells	¹	¹
Manufacturing industries	0.1	0.2
Transportation, communication and other utilities:		
Transportation	5.9	6.5
Communication	5.2	5.2
Electric power	80.3	79.2
Other	0.3	0.3
Sub-totals	91.7	91.2
Wholesale trade	¹	¹
Retail trade	1.2	1.2
Finance, insurance and real estate	6.9	7.3
Community, business and personal service industries	¹	¹
Totals	100.0	100.0

¹ Less than 0.1.

**Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province,
as at Fiscal Year Ends Nearest to December 31**

	1964	1965
	per cent	
Newfoundland	0.2	0.7
Prince Edward Island	0.1	0.1
Nova Scotia	1.1	1.5
New Brunswick	2.1	2.4
Quebec	26.9	27.1
Ontario	31.1	29.6
Manitoba	6.6	6.5
Saskatchewan	6.8	6.5
Alberta	7.7	7.9
British Columbia	17.4	17.7
Yukon	1	1
Northwest Territories	1	1
Totals	100.0	100.0

¹ Less than 0.1.

Assets

The value of assets held by provincial government enterprises at the end of 1965 was \$10,766 million, an increase of \$1,032 million or 11 per cent over the value of assets held at year-end 1964.

The various industry groups held approximately the same percentage of the total assets of provincial government enterprises in 1965 as they did in 1964. Electric power utilities held 80 per cent in 1964 and 79 per cent in 1965. In both years, institutions dealing with finance, insurance and real estate held 7 per cent, transportation utilities, 6 per cent and communication utilities, 5 per cent. The share of the liquor commissions (about 1 per cent) would be more substantial except for variances in accounting for the cost and use of fixed assets.¹

Assets held by enterprises in the provinces of Ontario, Quebec and British Columbia were about 75 per cent of the total in both 1964 and 1965.

Fixed assets comprised 80 per cent of the total assets held by provincial government enterprises in 1965. Of the total increase of \$818 million during the year, \$662 million pertained to increased electric power facilities and included expenditures on major projects to increase generating capacity such as the *Manicouagan-aux-outardes* development in Quebec and the Peace River and Columbia River storage projects in British Columbia. Facilities of

transportation utilities increased by \$76 million during the year largely in toll highways and those of telephone companies by \$46 million.

Investments, including loans and advances and restricted funds, were valued at \$1,395 million at the end of 1965, \$124 million higher than the opening portfolio and encompassed 13 per cent of all assets. Of the \$582 million in loans and advances receivable, \$360 million were loans made by the Alberta Municipal Finance Corporation to municipalities and secured by non-negotiable debentures and \$147 million were provincial savings banks' loans. Assets valued at \$651 million were held in restricted funds of which \$514 million were held by electric power utilities, \$102 million by transportation utilities and \$21 million by institutions dealing with finance, insurance and real estate. These figures do not include payments made by enterprises into the sinking funds of their parent governments, to repay borrowings made by the provinces on the enterprises' behalf. Securities held as investments amounting to \$114 million and mortgages and agreements for sale in the amount of \$48 million were largely held by financial institutions and electric power utilities.

Analyses of all securities held as investments at the end of the current year including those in restricted funds are contained in Tables 4 and 8. Government direct and guaranteed bonds and treasury bills and capital stock of a subsidiary government enterprise amounted to \$523 million and bonds, notes and stock of Canadian companies and institutions to \$94 million. Other assets held in restricted funds amounted to \$149 million.

¹ See the DBS report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Cash, accounts receivable, inventories and other assets made up the remaining 7 per cent of assets. Inventories amounted to \$184 million at the end of 1965, \$14 million more than at year-end 1964.

Liabilities and Net Worth

Long-term loans and advances and debt amounting to \$7,635 million accounted for 71 per cent of the total of liabilities and proprietary equity in 1965. This was an increase of \$615 million or 9 per cent over 1964. Of the total \$1,540 million was payable to parent provincial governments or their enterprises and a further \$5,708 million was guaranteed by provincial governments.² Increases of long-term liabilities for the major industrial groups were: electric power, \$372 million; finance, insurance and real estate, \$97 million; transportation, \$77 million; communication, \$51 million.

There was a \$34 million increase in trade accounts payable in 1965. Other liabilities increased by \$185 million, the largest part of which represented short-term borrowings by electric power utilities.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund.

Proprietary equity (net worth) amounting to \$2,191 million constituted about 20 per cent of total claims in 1965. The equity of provincial governments in their enterprises is shown as \$151 million, an increase of \$43 million from the previous year. Municipal electrical utilities in Ontario hold equity of \$553 million, representing their contributions for the redemption of hydro debt.

Equity reserves, at a value of \$1,172 million in 1965 were mostly appropriations of surplus by electrical utilities for stabilization of rates, contingencies and amortization and sinking funds and include funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in unappropriated surplus was \$315 million at the end of 1965, \$7 million less than at year-end 1964.

Current Revenue and Expenditures

Details of current revenue and expenditure for 1965 are shown by industry and by province in Tables 2 and 6, respectively.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table.

Total current revenue amounted to \$2,138 million in 1965, 11 per cent higher than in 1964.

Of the \$2,061 million revenue derived from sales and services on current operations, 45 per cent was earned by electric power utilities and 44 per cent by liquor commissions. These two traditionally government-orientated activities accounted for \$191 million of the year's \$216 million higher sales.

Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1964	1965	Absolute change 1965/64	Per cent change ¹ 1965/64
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	1,845	2,061	216	11.7
Financial income	61	67	6	9.7
Other income	12	10	- 2	- 20.7
Totals	1,918	2,138	220	11.5
Expenditure				
Cost of goods sold from current operations	1,051	1,179	128	12.1
Depreciation	176	191	15	9.0
Interest	283	307	24	8.5
Other	34	40	6	17.7
Totals	1,544	1,717	173	11.2
Net profit before income taxes	374	421	47	12.5

¹ Based on unrounded data.

Financial income which amounted to \$67 million in 1965 was largely derived from interest on government securities and loans to provincial and municipal governments. Approximately half was earned by financial institutions and 41 per cent by electric power utilities largely on securities held as investments or in restricted funds.

Other current income of \$10 million included \$5 million derived from rentals.

Total current expenditure increased at the rate of 11 per cent from \$1,544 million in 1964 to \$1,717 million in 1965. As in the case of revenues, the liquor and electric power commissions absorbed the bulk of total costs with the government telephone systems and transportation utilities next in line.

The cost of goods and services sold from current operations amounted to \$1,179 million, a rise of \$128 million or 12 per cent from the previous year.

An amount of \$191 million was charged to operations in 1965 to provide for depreciation of fixed assets, \$15 million more than in 1964.

Interest expense was \$307 million in 1965, a 9 per cent rise from 1964. This excludes the amount of \$48 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields, and includes \$65 million paid to own or other levels of government. The electric power utilities owed 78 per cent of enterprise debt outstanding and paid 78 per cent of the total interest costs.

Other miscellaneous expenditures of \$40 million, including the amortization of bond discount and write-off of the frequency standardization program by the Hydro-Electric Power Commission of Ontario, showed an increase of \$6 million over the previous year.

Net profits (less losses) of provincial government enterprises increased by \$47 million from the previous year. Of the total net profits of \$421 million, \$298 million was earned by provincial liquor commissions (an increase of \$47 million from 1964) and \$117 million by electric power utilities. Telephone utilities showed a profit of \$9 million in 1965 and transportation utilities a loss of \$5 million.

Net Surplus Account Transactions

Net debits and credits to surplus account carried to the balance sheet are shown in Tables 3 and 7.

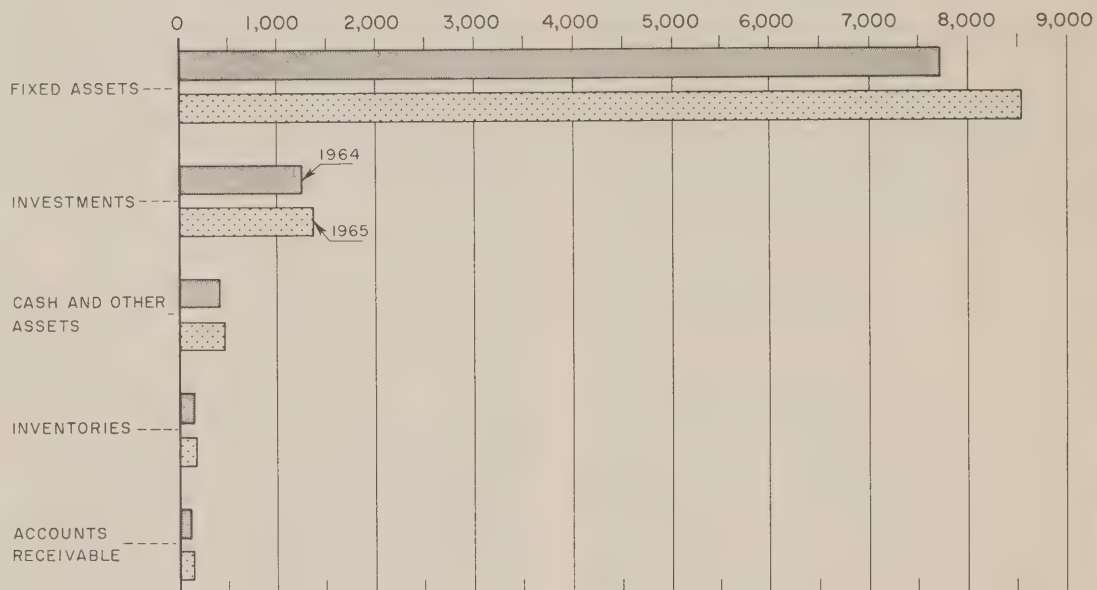
The balance in the surplus accounts of provincial government enterprises decreased by \$7 million during 1965. Net profits of \$421 million were credited thereto. Other credits include net profit on the sale or retirement of fixed assets, \$4 million, liquor revenue collected on behalf of the provinces, \$63 million and contributions from government, \$11 million including \$8 million grants from the Atlantic Development Board. Net transfers of \$125 million were made to reserve funds of the enterprises in 1965 and amounts totalling \$364 million were remitted to provincial governments.

CHART - I

ASSETS = LIABILITIES AND NET WORTH, BY TYPE 1964-1965

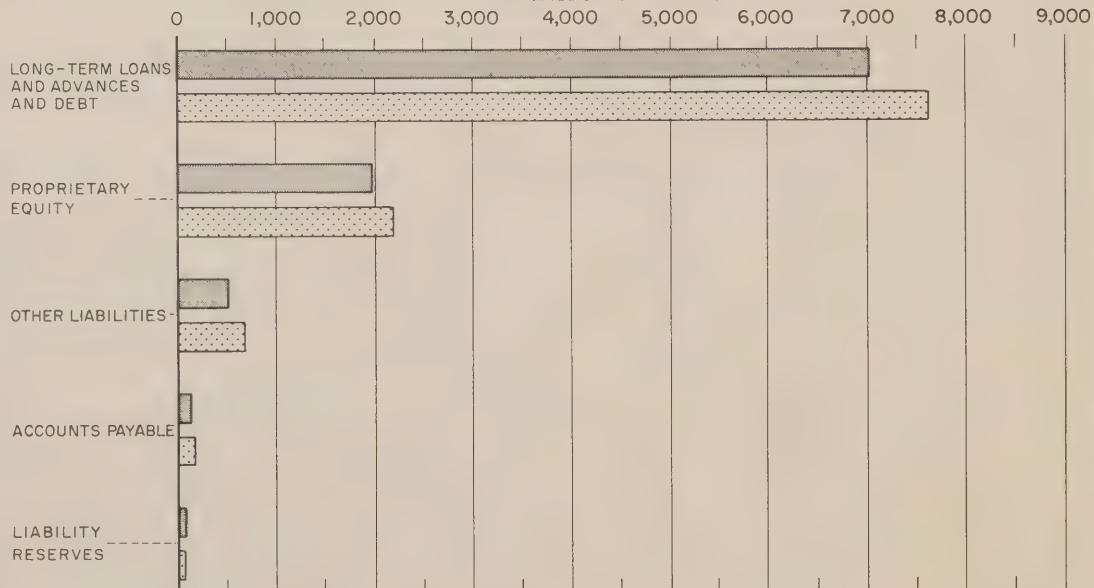
ASSETS

(MILLIONS OF DOLLARS)



LIABILITIES AND NET WORTH

(MILLIONS OF DOLLARS)



INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1965

No.	Assets	For- estry	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total	
					Trans- porta- tion	Com- muni- cation	Electric power	Other							
					thousands of dollars										
1	Cash on hand and on deposit	7	534	66	4,434	7,130	103,545	57	115,166	473	20,282	27,317	—	163,845	
2	Accounts receivable less reserve for bad debts	852	524	282	5,532	15,632	112,086	463	133,713	507	5,577	2,274	—	143,729	
3	Inventories	2,258	546	1,756	6,413	16,847	79,598	34	102,892	19	76,029	271	24	183,795	
4	Interest, dividends and rents receivable from	—	—	—	—	—	—	—	—	—	—	6	—	6	
	(iii) Provincial governments	—	—	—	—	—	4	—	4	—	—	—	—	4	
	(iv) Provincial government enterprises	—	—	—	2	—	35	—	37	—	—	638	—	675	
	(vii) Other	—	—	—	2	—	39	—	41	—	—	644	—	685	
	Sub-totals, item 4	—	—	—	2	—	39	—	41	—	—	644	—	685	
5	Accrued revenue:														
	1. Interest owing from	—	—	—	—	—	1,451	—	1,451	—	—	—	—	1,451	
	(i) Federal government	—	—	—	12	347	1,574	2	1,935	—	—	256	—	2,191	
	(ii) Provincial governments	—	—	—	—	—	—	—	—	—	—	—	—	—	
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	320 ¹	—	320	
	(v) Municipal governments	—	—	—	4	—	—	—	4	—	—	7,634	—	7,638	
	(vii) Other	—	—	—	23	132	1,455	—	1,610	9	—	2,084	—	3,703	
	Sub-totals	—	—	—	39	479	4,480	2	5,000	9	—	10,294	—	15,303	
	2. Other revenue	—	—	—	—	—	24,038	8	24,046	—	—	1,234	—	25,280	
	Sub-totals, item 5	—	—	—	39	479	28,518	10	29,046	9	—	11,528	—	40,583	
6	Prepaid expenses	55	17	—	225	1,531	886	4	2,646	—	344	97	—	3,159	
7	Fixed assets	559	1,095	23,096	569,855	493,376	7,365,728	32,314	8,461,273	122	30,494	44,020 ²	—	8,560,659 ³	
8	Loans and advances receivable from	1,050	1,125	—	200	—	6,893	—	7,093	—	—	78,502	—	87,770	
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	29,641 ¹	—	29,641	
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	—	366,541 ⁴	—	366,541	
	(v) Municipal governments	200	—	1	9	—	5,987	8	6,004	58	141	91,699	—	98,103	
	(vii) Other	1,250	1,125	1	209	—	12,880	8	13,097	58	141	566,383	—	582,055	
9	Securities held as investments ⁵	5	6	—	1,148	2,900	37,438	279	41,765	—	—	72,362	—	114,138	
10	Mortgages receivable and agreements for sale	—	34	—	570	—	13,063	—	13,633	—	357	34,065	—	48,089	
11	Restricted funds: ⁶														
	1. Depreciation funds	—	—	—	1,487	1,793	—	—	3,280	—	—	—	—	3,280	
	2. Trust and deposit accounts	—	—	—	100,467	12,682 ⁷	514,230 ⁷	79	627,458	—	16	20,469	—	647,943	
	3. Other funds	—	—	—	—	—	—	—	—	—	—	—	—	—	
	Sub-totals, item 11	—	—	—	101,954	14,475	514,230	79	630,738	—	16	20,469	—	651,223	
12	Deferred charges:														
	1. Amortization of bond discount	—	—	—	2,989	4,827	96,871	—	104,687	—	—	6,671	—	111,358	
	2. Other charges	8	166	151	779	807	135,247 ⁸	—	136,833	—	258	114	—	137,530	
	Sub-totals, item 12	8	166	151	3,768	5,634	232,118	—	241,520	—	258	6,785	—	248,888	
13	Other assets:														
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	—	453	—	453	
	2. Unspecified	—	—	—	3	6	23,308	—	23,317	—	—	1,530	—	24,847	
	Sub-totals, item 13	—	—	—	3	6	23,308	—	23,317	—	—	1,983	—	25,300	
14	Total assets	4,994	4,047	25,352	694,152	558,010	8,523,437	33,248	9,808,847	1,188	133,498	788,198	24	10,766,148	

¹ Involves transactions between parent and subsidiary provincial government enterprises.² Includes physical property held for sale, 2,133.³ Net of accumulated depreciation: forestry, 1,125; mines, quarries and oil wells, 2,604; manufacturing industries, 4,364; transportation, 40,161; communication, 157,718; electric power, 1,532,859; other utilities, 193; wholesale trade, 42; retail trade, 45,286; finance, insurance and real estate, 3,075; total, 1,787,427; and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁴ Of this amount 359,766 is secured by non-negotiable debentures.⁵ See Table 4 for analysis of investments held, by industry.⁶ Offset against contra liability item 8.⁷ Excludes payments by enterprises into the sinking funds of their respective parent governments: communication, 32,824; electric power, 96,412; total, 129,236.⁸ Of this amount, 128,051 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1965

No.	Liabilities and net worth	Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Total
					Transportation	Communication	Electric power	Other						
					thousands of dollars									
1	Accounts payable	293	73	930	13,214	11,432	116,023	175	140,844	9	26,473	3,366	—	171,988
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	205	124	2,076	325	—	73,534	22	73,881	—	64	4,467	—	80,817
	2. Other loans and advances	—	—	—	200	—	61,107 ⁹	218	61,525	—	—	220,304 ¹⁰	—	281,829
	3. Notes	—	—	—	—	—	133,093	—	133,093	—	—	—	—	133,093
	Sub-totals, item 2	205	124	2,076	525	—	267,734	240	268,499	—	64	224,771	—	495,739 ¹
3	Interest payable to:													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	—	474	—	474
	(vii) Other	—	—	—	778	—	3,288	—	4,066	—	—	175	—	4,241
	Sub-totals, item 3	—	—	—	778	—	3,288	—	4,066	—	—	649	—	4,715
4	Accrued expenditure:													
	1. Interest owing to:													
	(i) Federal government	—	—	—	—	—	297	—	297	—	—	—	—	297
	(iii) Provincial Governments	—	—	—	4,940	2,125	16,681	—	23,746	—	—	662	—	24,408
	(iv) Provincial government enterprises	—	—	305 ¹	—	—	—	—	—	—	—	—	—	305
	(vii) Other	—	—	—	5,192	2,908	62,910	—	71,010	—	—	2,082	—	73,092
	Sub-totals	—	—	305	10,132	5,033	79,888	—	95,053	—	—	2,744	—	98,102
	2. Other expenditure	46	11	1	669	—	42,911	—	43,580	—	3,574	396	—	47,608
	Sub-totals, item 4	46	11	306	10,801	5,033	122,799	—	138,633	—	3,574	3,140	—	145,710
5	Long-term loans and advances owing to:													
	(i) Federal government	—	—	—	—	—	40,722	—	40,722	—	—	—	—	40,722
	(iii) Provincial governments	3,877	1,885	3,993	150,614	200,799	988,986	3,929	1,344,328	865	19,126	147,747	—	1,521,821
	(iv) Provincial government enterprises	—	—	17,486 ¹	—	—	—	—	—	—	—	988 ¹	—	18,474
	(vii) Other	—	—	—	—	—	73	—	73	—	—	5,567	—	5,640 ¹¹
	Sub-totals, item 5	3,877	1,885	21,479	150,614	200,799	1,029,781	3,929	1,385,123	865	19,126	154,302	—	1,586,657
6	Long-term debt:													
	1. Bonds and debentures	—	—	—	334,752	236,725	4,969,810	—	5,541,287	—	—	363,071	—	5,904,358
	2. Mortgages and agreements for sale	—	31	—	22,166	—	25,705	—	47,871	—	—	—	—	47,902
	3. Other debt	—	—	—	25,250	—	70,400	—	95,650	—	—	—	—	95,650 ¹²
	Sub-totals, item 6	—	31	—	382,168	236,725	5,065,915	—	5,684,808	—	—	363,071	—	6,047,910 ¹¹
7	Deferred credits:													
	1. Deferred revenue	—	—	—	618	2,185	—	1	2,804	—	—	10,007	—	12,811
	2. Other credits	—	7	133	158	4,151	567	43	4,919	—	—	3,268	—	8,327
	Sub-totals, item 7	—	7	133	776	6,336	567	44	7,723	—	—	13,275	—	21,138
8	Trust and deposit accounts	—	—	—	285	—	13,561	—	13,846	—	—	22	—	13,868
9	Liability reserves	247	9	—	4,627	72	52,652	330	57,681	1	2,106	10,137	24	70,205
10	Other liabilities	10	—	1,620 ¹²	4,965 ¹²	—	8,458 ¹³	—	13,423	—	1,535	169	—	16,757
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial governments	—	625	—	65,291	—	—	—	65,291	—	—	5,084	—	71,000
	(iv) Provincial government enterprises	—	—	25 ¹	54 ¹	—	—	—	54	—	—	—	—	79
	(vii) Other	—	—	25	—	—	—	—	—	—	—	15	—	40
	Sub-totals	—	625	50	65,345	—	—	—	65,345	—	—	5,099	—	71,119
	2. Interest-free working capital provided by:													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by:													
	(iii) Provincial governments	—	—	—	—	—	—	28,799	28,799	—	—	—	—	28,799
	4. Other equity held by:													
	(iii) Provincial governments	—	—	3,382	41,176	—	5,268	—	46,444	—	—	422	—	50,248
	(vi) Municipal government enterprises	—	—	—	—	—	553,435 ¹⁴	—	553,435	—	—	—	—	553,435
	Sub-totals	—	—	3,382	41,176	—	558,703	—	599,879	—	—	422	—	603,683
	5. Equity reserves:													
	(1) Contingencies	—	45	—	15	546	219,397	—	219,958	25	2,500	785	—	223,313
	(2) Plant expansion	—	—	—	—	23,533	22,043	79	45,655	—	2,294	—	—	47,949
	(3) Other equity reserves	—	372	—	26,164	19,135	841,756	1	887,056	—	11,885	1,755	—	901,068
	Sub-totals	—	417	—	26,179	16,679	1,083,196	80	1,152,669	25	43,214	2,540	—	1,172,330
	6. Unappropriated surplus	316	865	4,624	7,301	54,399	200,760	349	247,509	288	63,210	7,235	—	314,799
	Sub-totals, item 11	316	1,907	1,192	125,399	97,613	1,842,659	28,530	2,094,201	313	80,620	15,296	—	2,191,461
12	Total liabilities and net worth	4,994	4,047	25,352	694,152	558,010	8,523,437	33,248	9,808,847	1,188	133,498	788,198	24	10,766,148

⁹ Includes temporary advance from restricted funds.¹⁰ Includes savings balances due to the public, 207,478.¹¹ Includes the following amounts guaranteed by provinces: item 2, transportation, 525; electric power, 202,476; other utilities, 218; total, 203,219; item 5, finance, insurance and real estate, 5,567; item 6, transportation, 360,002; communication, 236,725; electric power, 4,539,034; finance, insurance and real estate, 363,071; total, 5,498,832; total all items, 5,707,618.¹² Notes payable.¹³ Includes amounts withheld from contractors: manufacturing industries, 1,610; transportation, 4,965; electric power, 8,458; total, 15,033.¹⁴ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1965

No.		For- estry	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate ¹	Communi- ty, busi- ness and personal service industries	Total
					Trans- porta- tion ²	Com- muni- cation	Electric power	Other						
thousands of dollars														
	Revenue													
1	Revenue from sales and services on current operations	6,339	3,062	4,387	67,060	124,575	924,240	792	1,116,667	51	907,345	22,863	254	2,060,968
2	Financial income:													
	1. Interest from													
	(i) Federal government	—	—	—	6	213	5,857	—	6,076	—	—	723	—	6,799
	(ii) Federal government enter- prises	—	—	—	—	1	194	—	195	—	—	—	—	195
	(iii) Provincial governments	—	—	—	1,391	1,658	10,277	14	13,340	—	—	3,962	—	17,302
	(iv) Provincial government enterprises	—	—	—	—	240	1,322	—	1,562	—	—	1,195 ³	—	2,757
	(v) Municipal governments	—	—	—	22	—	—	—	22	—	—	20,093	—	20,115
	(vii) Other	23	—	—	123	347	6,043	24	6,537	39	644	7,515	—	14,758
	Sub-totals	23	—	—	1,542	2,459	23,693	38	27,732	39	644	33,488	—	61,926
	2. Other financial income	—	—	—	19	—	4,125	—	4,144	—	15	1,203	—	5,362
	Sub-totals, item 2	23	—	—	1,561	2,459	27,818	38	31,876	39	659	34,691	—	67,288
3	Rental income	—	—	3	78	—	2,494	12	2,584	9	46	2,675	—	5,317
4	Contributions from own or other levels of government:													
	(iii) Provincial	—	—	—	—	—	—	—	—	—	—	5	—	5 ⁴
5	Other current income	4	85	4	563	76	2,438	2	3,079	—	958	83	—	4,213
6	Total current revenue	6,366	3,147	4,394	69,262	127,110	956,990	844	1,154,206	99	909,008	60,317	254	2,137,791
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	885	567	1,202	22,739	58,729	158,647	266	240,381	56	46,577	5,928	81	295,677
	2. Net drawings on (+) or net additions to (-) inventories	144	- 136	427	- 1,367	- 438	- 8,435	- 1	- 10,241	47	- 4,211	- 80	5	- 14,045
	3. Other purchases of goods and services	4,905	1,467	3,518	26,224	11,026	258,475	449	296,174	- 24	566,914	24,115	139	897,208
	Sub-totals, item 1	5,934	1,898	5,147	47,596	69,317	408,687	714	526,314	79	609,280 ⁵	29,963	225	1,178,840
2	Provision for depreciation	115	140	340	4,974	26,097	157,364	143	188,578	3	1,515	693	—	191,384
3	Interest on debt to													
	(i) Federal government	—	—	—	—	—	1,587	—	1,587	—	—	—	—	1,587
	(iii) Provincial governments	—	—	—	4,655	10,191	43,144	187	58,177	—	—	5,098	—	63,275
	(vii) Other	4	—	—	16,493	10,550	193,230	10	220,283	—	8	21,469	—	241,764
	Sub-totals, item 3	4	—	—	21,148	20,741 ⁶	237,961 ⁶	197	280,047	—	8	26,567	—	306,626
4	Other current expenditure	—	77	—	411	1,545	35,573	27	37,556	7	512	2,271	—	40,423
5	Total current expenditure	6,053	2,115	5,487	74,129	117,700	839,585	1,081	1,032,495	89	611,315	59,494	225	1,717,273
6	Net profit (+) or loss (-)	313	1,032	- 1,093	- 4,867	9,410	117,405	- 237	121,711	10	297,693	823	29	420,518

¹ Transactions of Saskair are for the period November 1, 1964 to February 28, 1965.² Transactions of Saskatchewan Guarantee and Fidelity Company Limited are for the period January 1 to July 31, 1965.³ Involves transactions between parent and subsidiary government enterprises.⁴ See also Table 3, item 6 for government contributions credited to surplus account.⁵ Includes capital expenditures amounting to 2,934 paid out of the operating incomes of provincial liquor commissions.⁶ Excludes interest capitalized during the construction of fixed assets: communication, 355; electric power, 47,346; total, 47,701.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1965

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication and other utilities				Sub-total transportation, communication and other utilities	Wholesale trade	Retail trade	Finance, insurance and real estate ²	Community, business and personal service industries	Total
					Transportation ¹	Communication	Electric power	Other						
									thousands of dollars					
1	Balance at beginning of year	508	747	- 3,469	2,527	74,780	181,328	- 78	258,557	322	59,144	5,796	-	321,605
2	Net profit or loss for the year after provision for income tax	313	1,032	- 1,093	- 4,867	9,410	117,405	- 237	121,711	10	297,693	823	29	420,518 ³
3	Net profit or loss on sale or retirement of fixed assets	3	-	2	468	2	3,500	- 3	3,967	-	-	-	-	3,972
4	Net transfers from (+) or to (-) reserves	-	- 167	-	- 3,748	- 4,894	- 115,681	- 11	- 124,334	-	- 503	- 192	-	- 125,196
5	Other adjustments (net)	-	48	-	- 2,188	- 19,889	6,722	- 20	- 15,375	- 42	61,711 ⁴	287	-	46,629
6	Contributions from own or other levels of government:													
	(i) Federal	-	-	-	-	-	6,840	-	6,840	-	184	1,500	-	8,524 ⁵
	(ii) Provincial	-	-	-	858	-	1,060	-	1,918	-	-	454	-	2,372 ⁶
7	Remittance of surplus:													
	1. Dividends													
	(iii) Provincial governments	-	-	-	-	- 4,716	-	-	- 4,716	-	-	316	-	- 5,032
	(iv) Provincial government enterprises	-	-	-	- 155 ⁷	-	-	-	- 155	-	-	-	-	- 155
	2. Other remittances:													
	(iii) Provincial governments	- 508	- 795	- 64	- 196	- 294	- 126	-	616	- 2	- 355,019	- 1,117	- 29	- 358,150
	(vii) Other	-	-	-	-	-	- 288	-	- 288	-	-	-	-	- 288
	Sub-totals, item 7	- 508	- 795	- 64	- 351	- 5,010	- 414	-	- 5,775	- 2	- 355,019	- 1,433	- 29	- 363,625
8	Net additions (+) or deductions (-)	- 192	118	- 1,155	- 9,828	- 20,381	19,432	- 271	- 11,048	- 34	4,066	1,439	-	- 6,806
9	Balance at end of year	316	865	- 4,624	- 7,301	54,399	200,760	- 349	247,509	288	63,210	7,235	-	314,799

¹ Transactions of Saskair are for the period November 1, 1964 to February 28, 1965.² Transactions of Saskatchewan Guarantee and Fidelity Company Limited are for the period January 1 to July 31, 1965.³ Item 6, Expenditure, Table 2.⁴ Consists of licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 7.2 below.⁵ Includes grants from the Atlantic Development Board, 8,184.⁶ Comprises contributions for rural electrification assistance, 402, and to cover current and prior years' deficits, 1,970.⁷ Involves transactions between parent and subsidiary government enterprises.TABLE 4. Analysis of Securities Held as Investments including those in Restricted Funds, by Industry as at Fiscal Year End Nearest to December 31, 1965 (Asset items 9 and 11)¹

No.		Forestry	Mines, quarries and oil wells	Manufacturing industries	Transportation, communication and other utilities				Retail trade	Finance, insurance and real estate	Total	
					Transportation	Communication	Electric power	Other				Sub-total
					thousands of dollars							
1	Federal government treasury bills: Asset item 9	—	—	—	—	—	2,321	—	2,321	—	—	2,321
2	Federal government direct and guaranteed bonds: Asset item 9	—	—	—	140	—	7,616	15	7,771	—	14,360	22,131
	Asset item 11	—	—	—	1,437	4,831	124,778	—	131,046	—	522	131,568
	Sub-totals	—	—	—	1,577	4,831	132,394	15	138,817	—	14,882	153,699
3	Provincial and municipal government treasury bills: Assets item 9	—	—	—	—	2,900	1,295	—	4,195	—	—	4,195
	Asset item 11	—	—	—	—	997	—	—	997	—	—	997
	Sub-totals	—	—	—	—	3,897	1,295	—	5,192	—	—	5,192
4	Provincial and municipal government direct and guaranteed bonds: Asset item 9	—	—	—	152	—	7,516	264	7,932	—	42,062	49,994
	Asset item 11	—	—	—	87,136	7,498	202,436 ²	79	297,149	16	13,546	310,711
	Sub-totals	—	—	—	87,288	7,498	209,952	343	305,081	16	55,608	360,705
5	Notes of companies incorporated in Canada and of institutions: Asset item 9	—	—	—	—	—	14,336	—	14,336	—	—	14,336
	Asset item 11	—	—	—	—	—	50,000	—	50,000	—	—	50,000
	Sub-totals	—	—	—	—	—	64,336	—	64,336	—	—	64,336
6	Bonds of companies incorporated in Canada and of institutions: Asset item 9	—	—	—	163	—	443	—	606	—	15,849	16,455
	Asset item 11	—	—	—	9,217	—	—	—	9,217	—	—	9,217
	Sub-totals	—	—	—	9,380	—	443	—	9,823	—	15,849	25,672
7	Preferred and common stock Canadian: (iv) Provincial government enterprises: Asset item 9	—	—	—	692	—	—	—	692	—	41	733 ³
	(vii) Other: Asset item 9	5	6	—	1	—	3,911	—	3,912	—	50	3,973
	Sub-totals	5	6	—	693	—	3,911	—	4,604	—	91	4,706
8	Total securities: Asset item 9	5	6	—	1,148	2,900	37,438	279	41,765	—	72,362	114,138
	Asset item 11	—	—	—	97,790	13,326	377,214	79	488,409	16	14,068	502,493 ⁴
	Grand totals	5	6	—	98,938	16,226	414,652	358	530,174	16	86,430	616,631

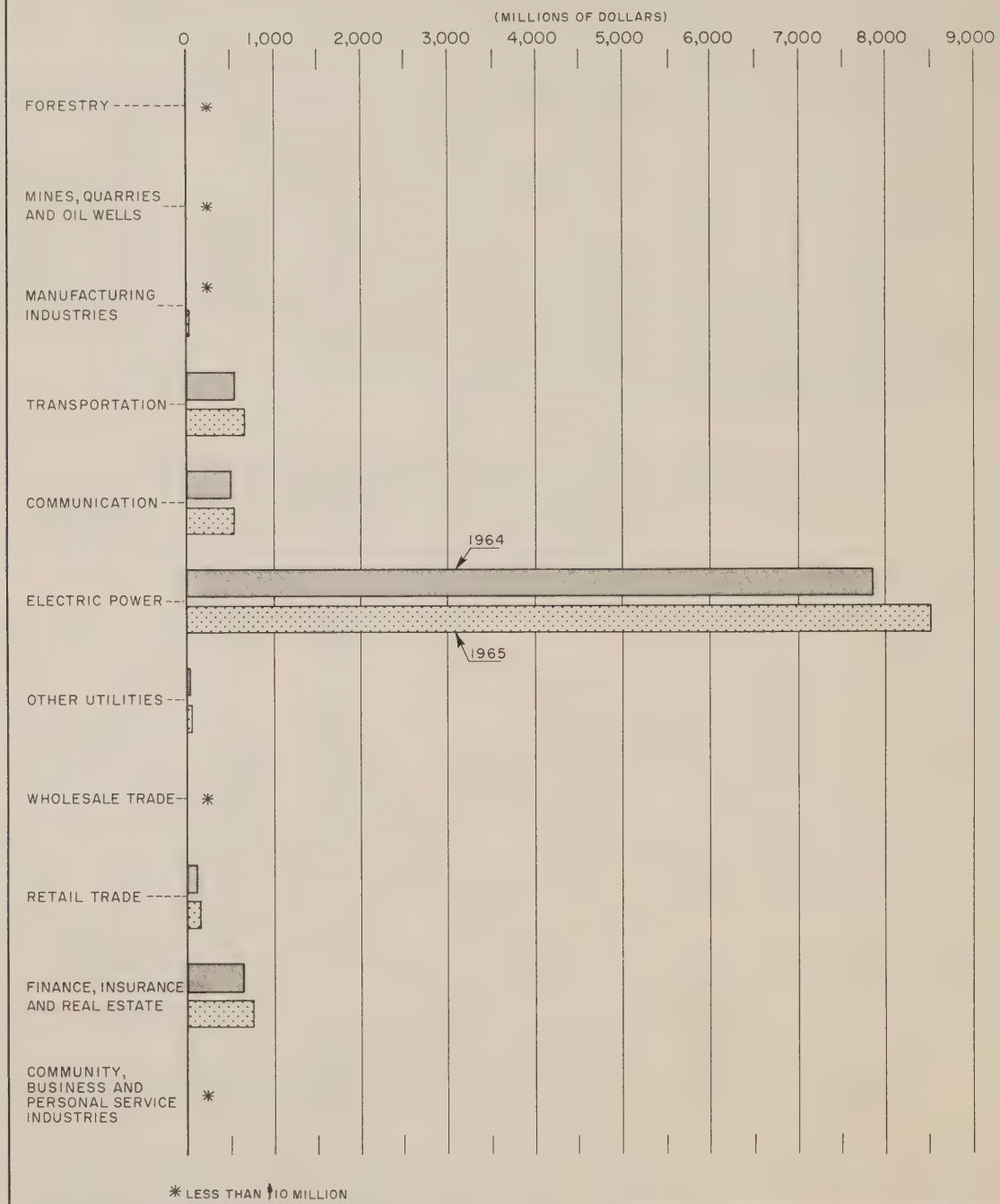
¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued Interest	Other	Total
Transportation	26	1,307	2,831	4,164
Communication	1,068	81	-	1,149
Electric power	75,567	348	61,101 ³	137,016
Other utilities	-	-	-	-
Finance, insurance and real estate	6,297	104	-	6,401
Totals	82,958	1,840	63,932	148,730 ⁴

² Includes 60,000 provincial government guaranteed short-term notes.³ Comprises investment of parent enterprises in subsidiaries.⁴ The following amounts were held in trust in provincial treasuries: transportation, 85,335; communication, 7,873; electric power, 81,816; other utilities, 79; finance, insurance and real estate, 966; total, 176,069.⁵ Includes a temporary advance from restricted funds.

CHART-2

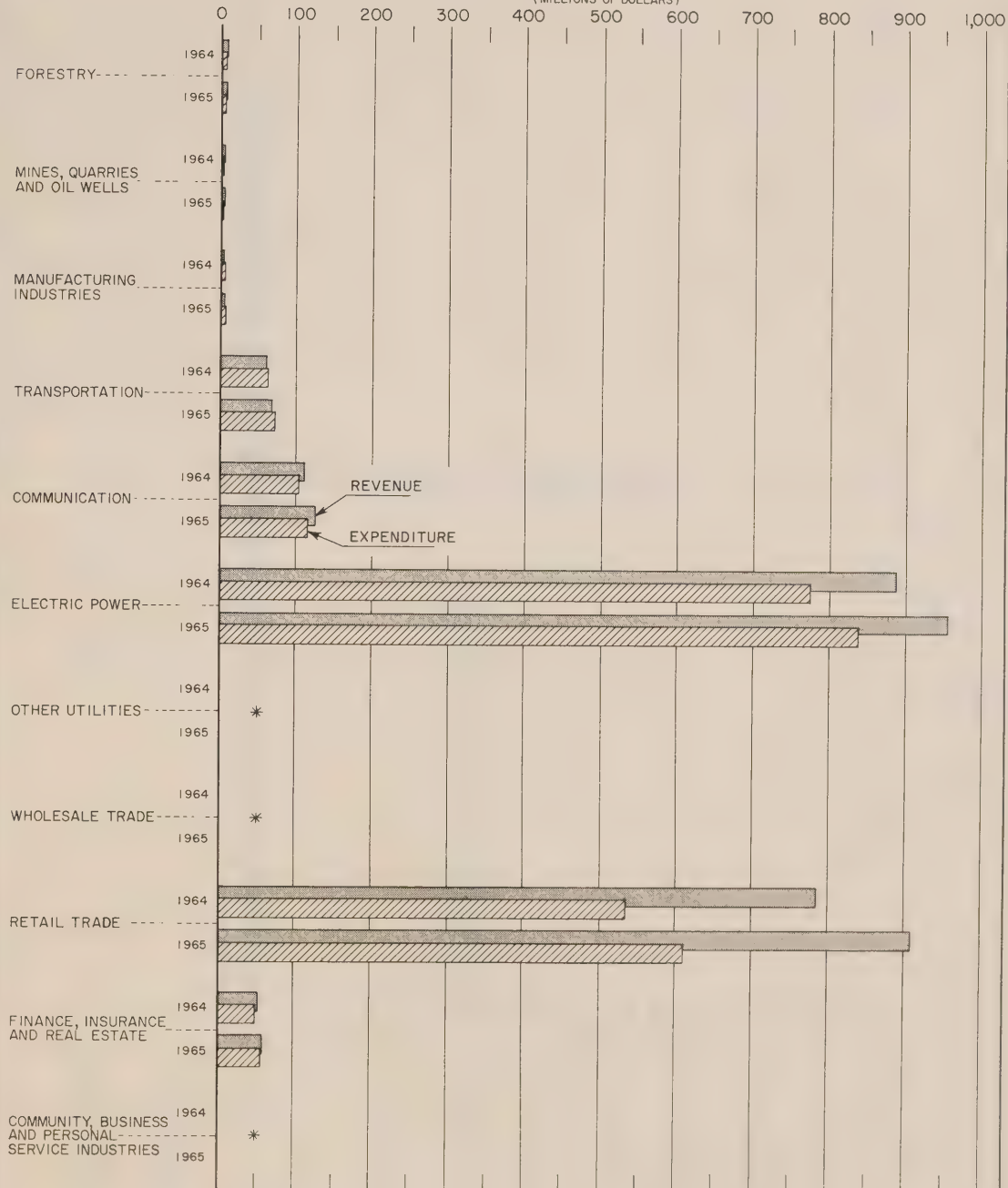
ASSETS = LIABILITIES AND NET WORTH, BY INDUSTRY 1964-1965



CHART—3

REVENUE AND EXPENDITURE, BY INDUSTRY 1964-1965

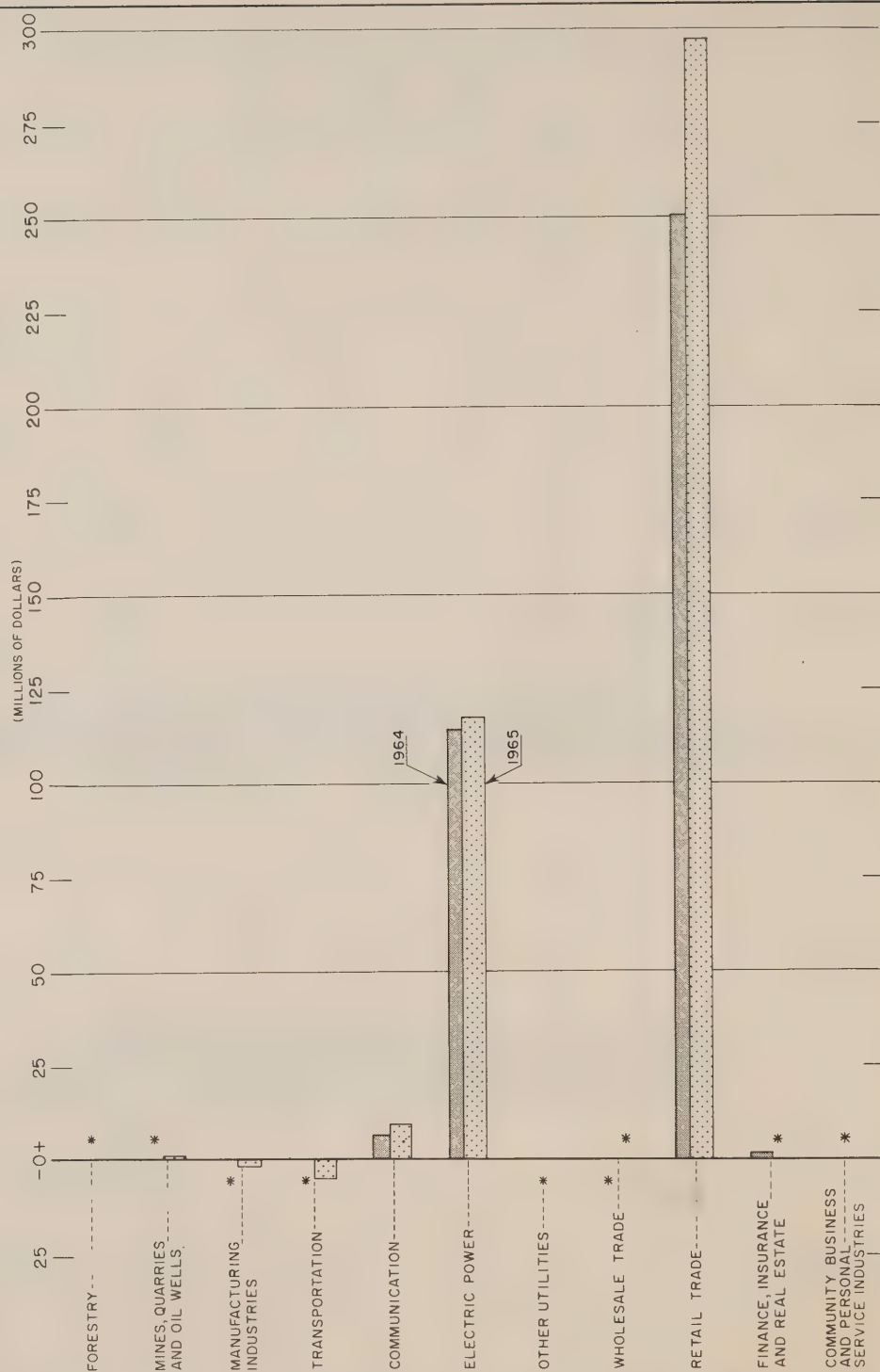
(MILLIONS OF DOLLARS)



* LESS THAN \$1.5 MILLION

CHART-4

NET PROFIT OR LOSS, BY INDUSTRY 1964-1965



* LESS THAN \$1 MILLION

GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1965

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
thousands of dollars														
1	Cash on hand and on deposit	25,292	103	780	928	5,039	80,719	982	13,101	27,278	9,442	103	78	163,845
2	Accounts receivable less reserve for bad debts	719	23	1,867	4,316	34,728	48,864	10,189	15,773	8,369	18,874	7	—	143,729
3	Inventories	2,435	588	4,271	5,202	39,690	64,543	13,376	16,972	16,099	19,796	436	387	183,795
4	Interest, dividends and rents receivable from:													
	(iii) Provincial governments	—	—	—	—	—	6	—	—	—	—	—	—	6
	(iv) Provincial government enterprises	—	—	—	—	—	—	—	—	—	4	—	—	4
	(vii) Other	—	—	134	—	—	—	2	45	459	35	—	—	675
	Sub-totals, item 4	—	—	134	—	—	6	2	45	459	39	—	—	685
5	Accrued revenue:													
	1. Interest owing from:													
	(i) Federal government	—	—	—	—	—	1,451	—	—	—	—	—	—	1,451
	(iii) Provincial governments	—	—	12	—	—	719	1,202	256	2	—	—	—	2,191
	(iv) Provincial government enterprises	—	—	305 ¹	—	—	—	—	—	15	—	—	—	320
	(v) Municipal governments	—	—	4	—	—	—	—	—	7,634	—	—	—	7,638
	(vii) Other	411	319	324	—	—	1,020	790	97	742	—	—	—	3,703
	Sub-totals	411	319	645	—	—	3,190	1,992	353	8,393	—	—	—	15,303
	2. Other revenue	—	—	—	—	17,285	—	1,411	1,234	—	5,350	—	—	25,280
	Sub-totals, item 5	411	319	645	—	17,285	3,190	3,403	1,587	8,393	5,350	—	—	40,583
6	Prepaid expenses	27	—	127	—	1	208	521	738	1,046	491	—	—	3,159
7	Fixed assets	39,523	605	113,939	215,687	2,696,941	2,552,080	567,802	607,472	272,229	1,494,381	—	—	8,560,659 ²
8	Loans and advances receivable from:													
	(iii) Provincial governments	—	—	—	6,863	—	78,502	—	2,405	—	—	—	—	87,770
	(iv) Provincial government enterprises	—	—	29,641 ¹	—	—	—	—	—	—	—	—	—	29,641
	(v) Municipal governments	—	—	—	—	—	—	—	—	366,541 ³	—	—	—	366,541
	(vii) Other	6	5,289	831	1,153	—	—	14,972	11,779	62,867	1,206	—	—	98,103
	Sub-totals, item 8	6	5,289	30,472	8,016	—	78,502	14,972	14,184	429,408	1,206	—	—	582,055
9	Securities held as investments ⁴	2,321	—	7,470	16	12,502	8,926	14,286	16,980	48,187	3,450	—	—	114,138
10	Mortgages receivable and agreements for sale	2,150	339	1,755	211	6,287	4,780	29,473	1,235	191	1,668	—	—	48,089
11	Restricted funds: ⁵													
	1. Depreciation funds	—	—	1,487	—	—	—	—	—	1,793	—	—	—	3,280
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	169	—	2,882	17,686	56,228	189,940	28,574 ⁶	*	24,743	327,721	—	—	647,943
	Sub-totals, item 11	169	—	4,369	17,686	56,228	189,940	28,574	—	26,536	327,721	—	—	651,223
12	Deferred charges:													
	1. Amortization of bond discount	—	—	374	3,353	36,806	21,921	10,718	9,753	7,947	20,486	—	—	111,358
	2. Other charges	651	—	218	685	3,006	128,101 ⁷	1,801	357	493	2,218	—	—	137,530
	Sub-totals, item 12	651	—	592	4,038	39,812	150,022	12,519	10,110	8,440	22,704	—	—	248,888
13	Other assets:													
	1. Due on account of deficits	—	40	413	—	—	—	—	—	—	—	—	—	453
	2. Unspecified	—	—	280	8,561	9,668	6,329	—	6	—	3	—	—	24,847
	Sub-totals, item 13	—	40	693	8,561	9,668	6,329	—	6	—	3	—	—	25,300
14	Total assets	73,704	7,306	167,114	264,661	2,918,181	3,188,109	696,099	698,203	846,633	1,905,125	546	465	10,766,148

¹ Involves transactions between parent and subsidiary provincial government enterprises.² Net of accumulated depreciation; Nfld., 1,538; P.E.I., 1; N.S., 34,323; N.B., 44,009; Que., 578,889; Ont., 519,507; Man., 157,976; Sask., 139,698; Alta., 59,823; B.C., 251,663; total, 1,787,427; includes physical property held for sale valued at 1,631 in Nfld.; 8 in Man. and 494 in Sask.; plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.³ Of this amount, 359,766 is secured by non-negotiable debentures.⁴ See Table 8 for analysis of investments held, by province.⁵ Offset against contra liability item 8.⁶ Excludes payments by enterprises into the sinking funds of their respective parent governments; Manitoba, 17,291; Saskatchewan, 111,945; total, 129,236.⁷ Of this amount, 128,051 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1965

No.	Liabilities and net worth	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
thousands of dollars														
1.	Accounts payable.....	2,531	10	4,490	9,215	36,564	24,879	7,971	10,039	12,101	64,086	102	—	171,988
2.	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	566	81	4,970	800	69,243	369	4,376	390	22	—	—	—	80,817
	2. Other loans and advances	6	—	—	—	—	80,195*	—	—	140,527*	61,101*	—	—	281,829
	3. Notes	—	—	—	—	123,993	—	9,100	—	—	—	—	—	133,093
	Sub-totals, item 2	572	81	4,970	800	193,236	80,564	13,476	390	140,549	61,101	—	—	495,739 ¹⁰
3.	Interest payable to:													
	(iii) Provincial govern-ments	—	—	114	—	—	—	—	—	360	—	—	—	474
	(vii) Other	—	—	175	—	—	4,066	—	—	—	—	—	—	4,241
	Sub-totals, item 3	—	—	289	—	—	4,066	—	—	360	—	—	—	4,715
4.	Accrued expenditure:													
	1. Interest owing to:													
	(i) Federal government	58	—	239	—	—	—	—	—	—	—	—	—	297
	(iii) Provincial govern-ments	—	57	1,976	778	4,940	4,620	755	10,085	1,116	81	—	—	24,408
	(iv) Provincial govern-ment enterprises	—	—	305 ¹	—	—	—	—	—	—	—	—	—	305
	(vii) Other	253	60	147	1,794	25,384	21,833	4,840	508	3,841	14,432	—	—	73,092
	Sub-totals	311	117	2,667	2,572	30,324	26,453	5,595	10,593	4,957	14,513	—	—	98,102
	2. Other expenditure	—	—	24	623	29,537	15,643	89	1,114	—	578	—	—	47,608
	Sub-totals, item 4	311	117	2,691	3,195	59,861	42,096	5,684	11,707	4,957	15,091	—	—	145,710
5.	Long-term loans and advances owing to:													
	(i) Federal government	3,525	—	7,139	30,058	—	—	—	—	—	—	—	—	40,722
	(iii) Provincial govern-ments	7,404	3,406	103,097	78,309	141,877	424,901	163,930	493,743	77,732	26,978	444	—	1,521,821
	(iv) Provincial govern-ment enterprises	—	—	18,474 ¹	—	—	—	—	—	—	—	—	—	18,474
	(vii) Other	2,909	2,658	—	—	—	—	—	73	—	—	—	—	5,640 ¹⁰
	Sub-totals, item 5	13,838	6,064	128,710	108,367	141,877	424,901	163,930	493,816	77,732	26,978	444	—	1,586,657
6.	Long-term debt:													
	1. Bonds and debentures	39,936	—	11,827	116,894	1,898,022	1,663,491	419,469	—	517,639	1,237,080	—	—	5,904,358
	2. Mortgages and agreements for sale	—	—	—	—	22,124	—	—	25,778	—	—	—	—	47,902
	3. Other debt	—	—	—	—	—	70,400	—	—	—	25,250	—	—	95,650 ¹¹
	Sub-totals, item 6	39,936	—	11,827	116,894	1,920,146	1,733,891	419,469	25,778	517,639	1,262,330	—	—	6,047,910 ¹⁰
7.	Deferred credits:													
	1. Deferred revenue	—	1	299	—	—	504	740	9,495	1,772	—	—	—	12,811
	2. Other credits	196	—	47	—	—	435	69	32	7,396	152	—	—	8,327
	Sub-totals, item 7	196	1	346	—	—	939	809	9,527	9,168	152	—	—	21,138
8.	Trust and deposit accounts	—	—	159	132	7,671	3,234	22	2,374	—	276	—	—	13,868
9.	Liability reserves	—	—	24	1,490	45,168	7,547	295	10,551	788	4,342	—	—	70,205
10.	Other liabilities	445	659	1,610	3,276	4,965	3,223	1,432	1,147	—	—	—	—	16,757 ¹²
11.	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial govern-ments	—	45	9	—	625	—	5,000	—	30	65,291	—	—	71,000
	(iv) Provincial govern-ment enterprises	—	—	25 ¹	—	—	54 ¹	—	—	—	—	—	—	79
	(vii) Other	—	—	25	—	—	—	—	—	15	—	—	—	40
	Sub-totals	—	45	59	—	625	54	5,000	—	45	65,291	—	—	71,119
	2. Interest-free working capital provided by:													
	(iii) Provincial govern-ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by:													
	(iii) Provincial govern-ments	—	—	—	—	—	—	—	—	28,799	—	—	—	28,799
	4. Other equity held by:													
	(iii) Provincial govern-ments	5,268	422	—	—	3,382	—	—	—	—	41,176	—	—	50,248
	(vi) Municipal govern-ment enterprises	—	—	—	—	—	553,435 ¹³	—	—	—	—	—	—	553,435
	Sub-totals	5,268	422	—	—	3,382	553,435	—	—	—	41,176	—	—	603,683
	5. Equity reserves:													
	(1) Contingencies	—	—	—	6,782	195,677	500	17,234	3,120	—	—	—	—	223,313
	(2) Plant expansion	—	—	—	—	—	—	1,079	45,076	1,794	—	—	—	47,949
	(3) Other equity reserves	170	—	6,093	6,148	324,473	138,320	32,053	16,144	16,571	361,096	—	—	901,068
	Sub-totals	170	—	6,093	12,930	520,150	138,820	50,366	64,340	18,365	361,096	—	—	1,172,330
	6. Unappropriated surplus	9,706	— 93	5,846	8,362	— 15,464	170,460	27,645	68,534	36,132	3,206	—	465	314,799
	Sub-totals, item 11	15,875	374	11,998	21,292	508,693	862,769	83,011	132,874	83,341	470,769	—	465	2,191,461
12.	Total liabilities and net worth	73,704	7,306	167,114	264,661	2,918,181	3,188,109	696,099	698,203	846,635	1,905,125	546	465	10,766,148

* Includes savings balances due to the public of 79,995 in Ontario and 127,483 in Alberta.

¹⁰ Includes temporary advance from restricted funds.¹¹ Includes guarantees by the provinces as follows: Nfld., 43,110; P.E.I., 2,658; N.S., 13,166; N.B., 117,694; Que., 2,089,213; Ont., 1,257,416; Man., 404,174; Alta., 517,857; B.C., 1,262,330; total, 5,707,618.¹² Notes payable.¹³ Includes amounts of 15,033 withheld from contractors.¹⁴ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1965

No.		New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan ¹	Alberta	British Colum- bia	Yukon	North- west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	11,093	5,703	59,694	67,828	461,162	621,894	144,878	197,066	150,913	335,543	2,541	2,653	2,060,968
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	—	—	—	5,499	507	—	793	—	—	—	6,799
	(ii) Federal government enter- prises	—	—	—	—	—	158	36	—	1	—	—	—	195
	(iii) Provincial governments	—	—	51	730	680	5,939	1,224	5,975	28	2,675	—	—	17,302
	(iv) Provincial government enter- prises	—	—	624 ²	—	—	639	482	—	811	201	—	—	2,757
	(v) Municipal governments	—	—	22	—	—	—	—	—	20,093	—	—	—	20,115
	(vii) Other	196	277	213	26	1,446	3,889	2,118	1,236	5,000	356	1	—	14,758
	Sub-totals	196	277	910	756	2,126	16,124	4,367	7,211	26,726	3,232	1	—	61,926
	2. Other financial income	—	—	19	42	400	3,155	12	—	1,163	571	—	—	5,362
	Sub-totals, item 2	196	277	929	798	2,526	19,279	4,379	7,211	27,889	3,803	1	—	67,288
3	Rental income	722	16	1,495	8	2,193	433	3	397	16	25	—	9	5,317
4	Contributions from own or other levels of government:													
	(iii) Provincial governments	—	—	—	—	—	—	—	5	—	—	—	—	5 ³
5	Other current income	27	—	130	335	1,931	362	97	662	33	635	—	1	4,213
6	Total current revenue	12,038	5,996	62,248	68,969	467,812	641,968	149,357	205,341	178,851	340,006	2,542	2,663	2,137,791
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	1,122	221	4,863	7,266	38,832	92,303	32,804	33,990	35,363	48,678	120	115	295,677
	2. Net drawings on (+) or net addi- tions to (-) inventories	- 790	- 135	- 559	- 636	2,506	- 7,946	- 3,090	464	- 985	- 2,870	- 73	69	- 14,045
	3. Other purchases of goods and services	7,664	3,835	34,094	32,345	187,671	264,139	53,849	82,811	69,375	158,529	1,574	1,322	897,208
	Sub-totals, item 1	7,996	3,921	38,398	38,975	229,009	348,496	83,563	117,265	103,753	204,337	1,621	1,506	1,178,840 ⁴
2	Provision for depreciation	320	—	3,269	5,714	50,106	46,914	17,267	24,057	12,704	31,033	—	—	191,384
3	Interest on debt to:													
	(i) Federal government	26	—	359	1,202	—	—	—	—	—	—	—	—	1,587
	(ii) Provincial governments	389	144	3,700	2,867	4,655	13,611	7,824	26,365	2,925	795	—	—	63,275
	(vii) Other	—	213	518	5,262	64,669	74,731	16,631	1,109	26,108	52,523	—	—	241,764
	Sub-totals, item 3	415	357	4,577	9,331	69,324	88,342	24,455	27,474	29,033	53,318	—	—	306,626 ⁵
4	Other current expenditure	50	—	165	595	12,399	19,194	356	2,483	3,397	1,784	—	—	40,423
5	Total current expenditure	8,781	4,278	46,409	54,615	360,838	502,946	125,641	171,279	148,887	290,472	1,621	1,506	1,717,273
6	Net profit (+) or loss (-)	3,257	1,718	15,839	14,354	106,974	139,022	23,716	34,062	29,964	49,534	921	1,157	420,518

¹ Transactions of Saskair and Saskatchewan Guarantee and Fidelity Company Limited are for the periods November 1, 1964 to February 28, 1965 and January 1 to July 31, 1965 respectively.

² Involves transactions between parent and subsidiary government enterprises.

³ See also Table 7, item 6, for government contributions credited to surplus account.

⁴ Includes capital expenditures amounting to 2,934 paid out of the operating incomes of provincial liquor commissions.

⁵ Excludes interest capitalized during the construction of fixed assets: N.S., 356; N.B., 1,573; Que., 29,744; Ont., 4,616; Man., 3,694; Sask., 1,422; Alta., 243; B.C., 6,053; total, 47,701.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1965

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total
		thousands of dollars												
1	Balance at beginning of year	1,298	- 40	5,320	6,088	- 4,995	170,210	22,514	77,920	39,102	3,683	-	505	321,605
2	Net profit or loss for the year after provision for income tax	3,257	1,718	15,839	14,354	106,974	139,022	23,716	34,062	29,964	49,534	921	1,157	420,518 ¹
3	Net profit or loss on sale or retirement of fixed assets	-	-	-	-	3,501	74	2	398	- 3	-	-	-	3,972
4	Net transfers from (+) or to (-) reserves	-	-	- 854	- 1,672	- 59,748	- 43,872	- 4,026	- 5,437	- 1,507	- 8,080	-	-	- 125,196
5	Other adjustments (net)	6,383	43	304	- 189	21,265	29,121	6,475	- 16,125	- 436	- 247	6	29	46,629
6	Contributions from own or other levels of government													
	(i) Federal	7,024	-	-	1,500	-	-	-	-	-	-	-	-	8,524 ¹
	(iii) Provincial	658	41	413	-	-	1,260	-	-	-	-	-	-	2,372 ¹
	Sub-totals, item 6	7,682	41	413	1,500	-	1,260	-	-	-	-	-	-	10,896
7	Remittances of surplus:													
	1. Dividends													
	(iii) Provincial governments	-	-	-	-	-	-	- 5,032	-	-	-	-	-	- 5,032
	(iv) Provincial government enterprises	-	-	-	-	- 155 ¹	-	-	-	-	-	-	-	155
	2. Other remittances to													
	(iii) Provincial governments	- 8,626	- 1,855	- 15,176	- 11,719	- 82,461	- 125,200	- 21,036	- 17,252	- 30,988	- 41,684	- 927	- 1,226	- 358,150 ¹
	(vii) Other	- 288	-	-	-	-	-	-	-	-	-	-	-	288
	Sub-totals, item 7	- 8,914	- 1,855	- 15,176	- 11,719	- 82,461	- 125,355	- 21,036	- 22,284	- 30,988	- 41,684	- 927	- 1,226	- 363,625
8	Net additions (+) or deductions (-)	8,408	- 53	526	2,274	- 10,469	250	5,131	- 9,386	- 2,970	- 477	-	40	- 6,806
9	Balance at end of year	9,706	- 93	5,846	8,362	- 15,464	170,460	27,645	68,534	36,132	3,206	-	465	314,799

¹ Transactions of Saskair and Saskatchewan Guarantee and Fidelity Company Limited are for the periods November 1, 1964 to February 28, 1965 and January 1 to July 31, 1965, respectively.

² Item 6, Expenditure, Table 6.

³ Includes grants from the Atlantic Development Board, 8,184.

⁴ Comprises contributions for rural electrification assistance, 402 and to cover current and prior years' deficits, 1,970.

⁵ Involves transactions between parent and subsidiary government enterprises.

⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	4,567	25	809	5,401	3,099	8,500
Prince Edward Island	43	-	-	43	1,812	1,855
Nova Scotia	254	77	- 50	281	14,866	15,147
New Brunswick	317	-	-	317	11,402	11,719
Quebec	21,265	-	-	21,265	61,196	82,461
Ontario	30,510	253	- 1,501	29,252	95,948	125,200
Manitoba	3,121	-	- 14	3,107	17,924	21,031
Saskatchewan	128	1	- 14	115	15,195	15,310
Alberta	1,295	-	- 500	795	29,164	29,959
British Columbia	666	-	- 136	530	41,154	41,684
Yukon	6	-	-	6	921	927
Northwest Territories	69	-	- 40	29	1,197	1,226
Totals	62,231	356	- 1,446	61,141	293,878	355,019

**TABLE 8. Analysis of Securities Held as Investments Including those in Restricted Funds, by Province,
as at Fiscal Year End Nearest to December 31, 1965 (Asset items 9 and 11):¹**

No.		New- found- land	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Total
		thousands of dollars									
1	Federal government treasury bills:										
	Asset item 9	2,321	—	—	—	—	—	—	—	—	2,321
2	Federal government direct and guaranteed bonds:										
	Asset item 9	—	—	—	25	140	7,591	718	13,657	—	22,131
	Asset item 11	—	175	125	—	123,150	4,986	—	2,132	1,000	131,568
	Sub-totals	—	175	125	25	123,290	12,577	718	15,789	1,000	153,699
3	Provincial and municipal government treasury bills:										
	Asset item 9	—	—	—	—	—	4,195	—	—	—	4,195
	Asset item 11	—	—	—	—	—	997	—	—	—	997
	Sub-totals	—	—	—	—	—	5,192	—	—	—	5,192
4	Provincial and municipal government direct and guaranteed bonds:										
	Asset item 9	—	238	—	330	4,094	—	13,880	28,002	3,450	49,994
	Asset item 11	—	1,371	17,262	55,990	65,781	17,730	—	19,028	133,549 ²	310,711
	Sub-totals	—	1,609	17,262	56,320	69,875	17,730	13,880	47,030	136,999	360,705
5	Notes of companies incorporated in Canada and of institutions:										
	Asset item 9	—	—	—	7,836	4,000	2,500	—	—	—	14,336
	Asset item 11	—	—	—	—	—	—	—	—	50,000	50,000
	Sub-totals	—	—	—	7,836	4,000	2,500	—	—	50,000	64,336
6	Bonds of companies incorporated in Canada and of institutions:										
	Asset item 9	—	7,207	—	400	—	—	2,320	6,528	—	16,455
	Asset item 11	—	2,332	—	—	—	—	—	—	6,885	9,217
	Sub-totals	—	9,539	—	400	—	—	2,320	6,528	6,885	25,672
7	Preferred and common stock, Canadian:										
	(iv) Provincial government enterprises:										
	Asset item 9	—	25	16	—	692	—	—	—	—	733 ³
	(vii) Other:										
	Asset item 9	—	—	—	3,911	—	—	62	—	—	3,973
	Sub-totals	—	25	16	3,911	692	—	62	—	—	4,706
8	Total securities:										
	Asset item 9	2,321	7,470	16	12,502	8,926	14,286	16,980	48,187	3,450	114,138
	Asset item 11	—	3,878	17,387	55,990	188,931	23,713	—	21,160	191,434	502,493 ⁴
	Grand totals	2,321	11,348	17,403	68,492	197,857	37,999	16,980	69,347	194,884	616,631

¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued interest	Other	Total
Newfoundland	169	—	—	169
Nova Scotia	491	—	—	491
New Brunswick	299	—	—	299
Quebec	1	237	—	238
Ontario	979	30	—	1,009
Manitoba	4,861	—	—	4,861
Alberta	5,191	185	—	5,376
British Columbia	70,967	1,388	63,932 ⁵	136,287
Totals	82,958	1,840	63,932	148,730 ⁴

² Includes 60,000 provincial government guaranteed short-term notes.

³ Comprises investment of parent companies in subsidiaries.

⁴ The following amounts were held in trust in provincial treasuries: Nova Scotia, 96; New Brunswick, 16,516; Ontario, 966; Manitoba, 23,465; Alberta, 5,409; British Columbia, 129,617; total, 176,069.

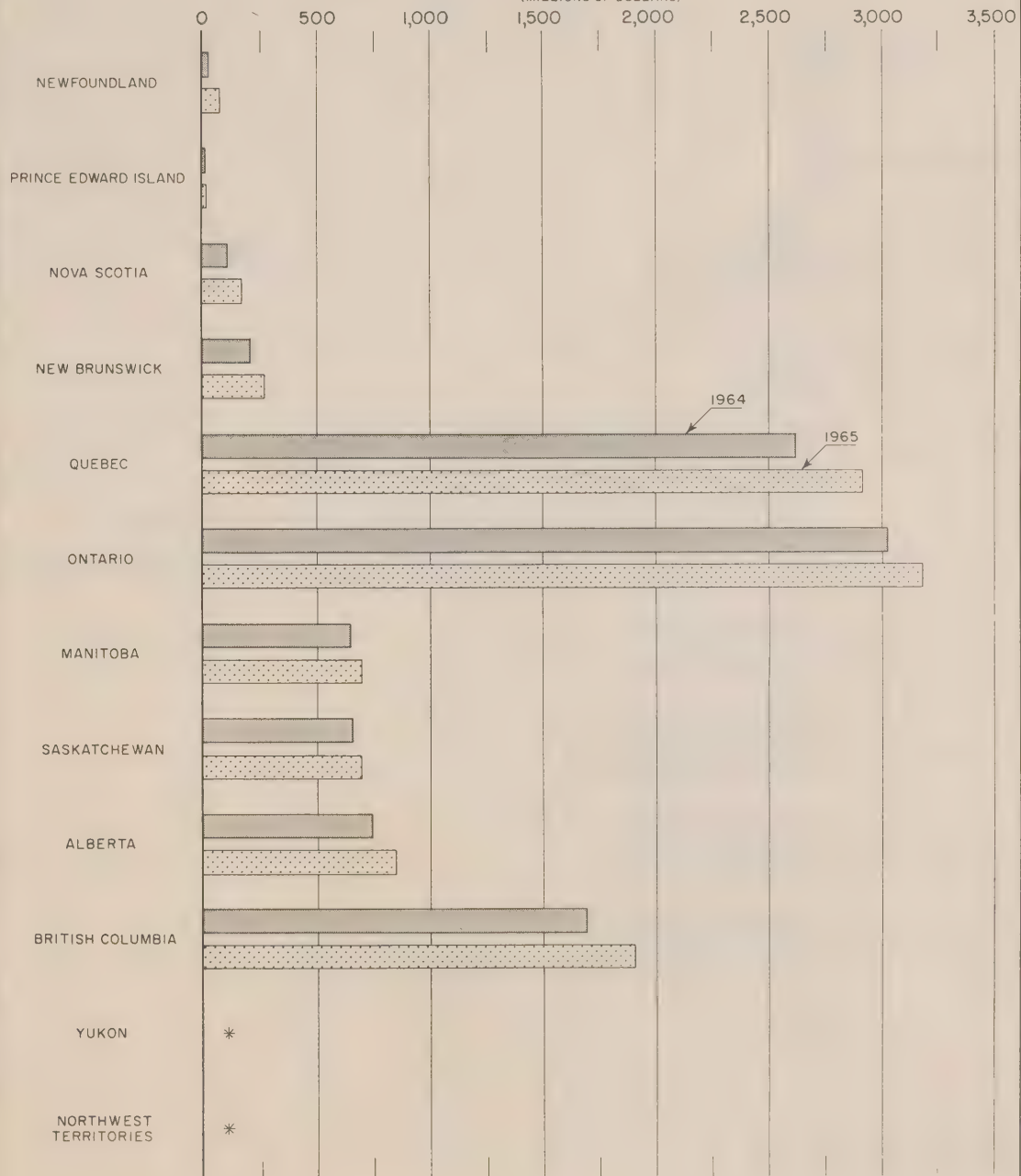
⁵ Includes a temporary advance from restricted funds.

CHART-5

ASSETS = LIABILITIES AND NET WORTH, BY PROVINCE

1964-1965

(MILLIONS OF DOLLARS)



* \$1 MILLION OR LESS

CHART - 6

REVENUE AND EXPENDITURE, BY PROVINCE 1964-1965

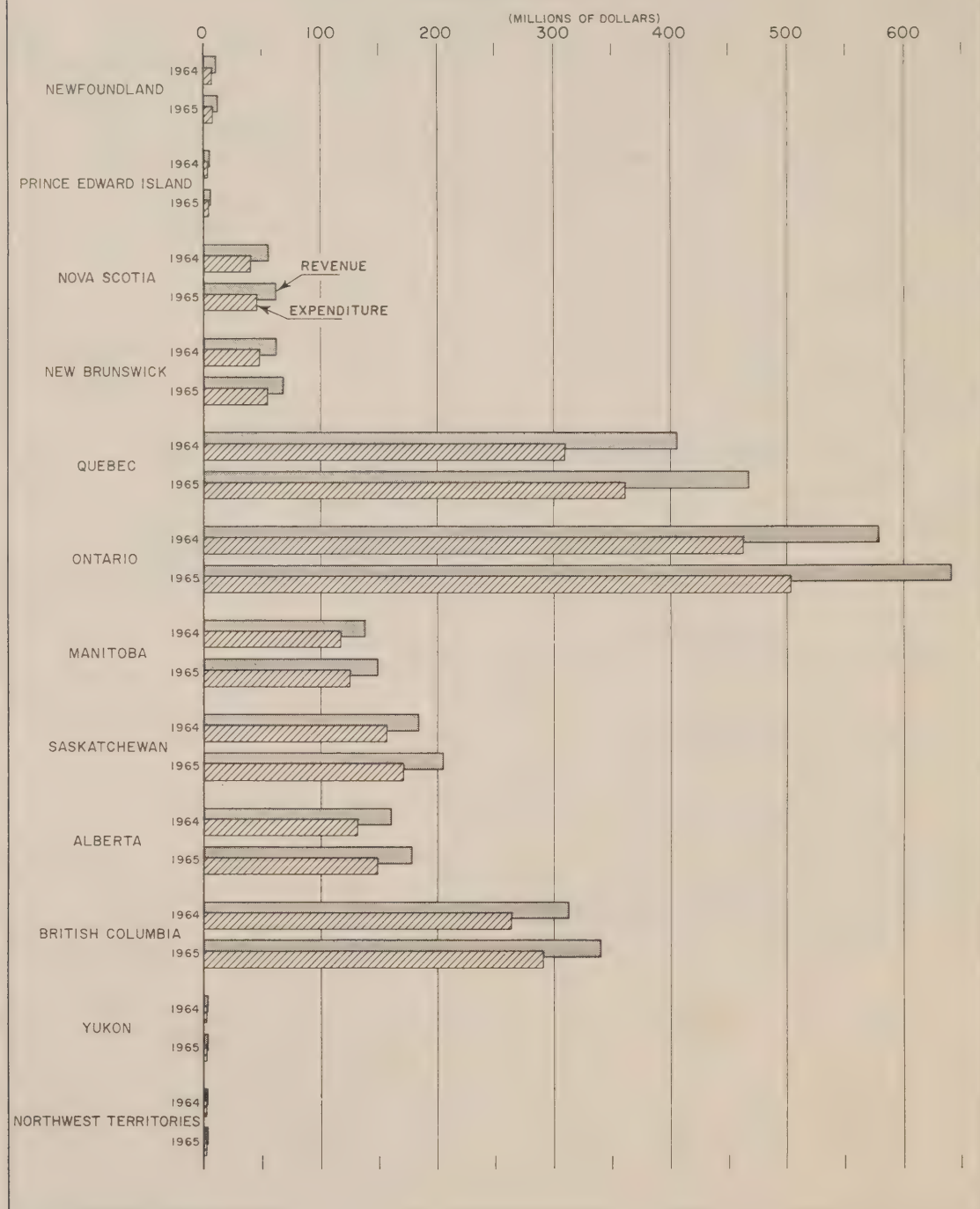
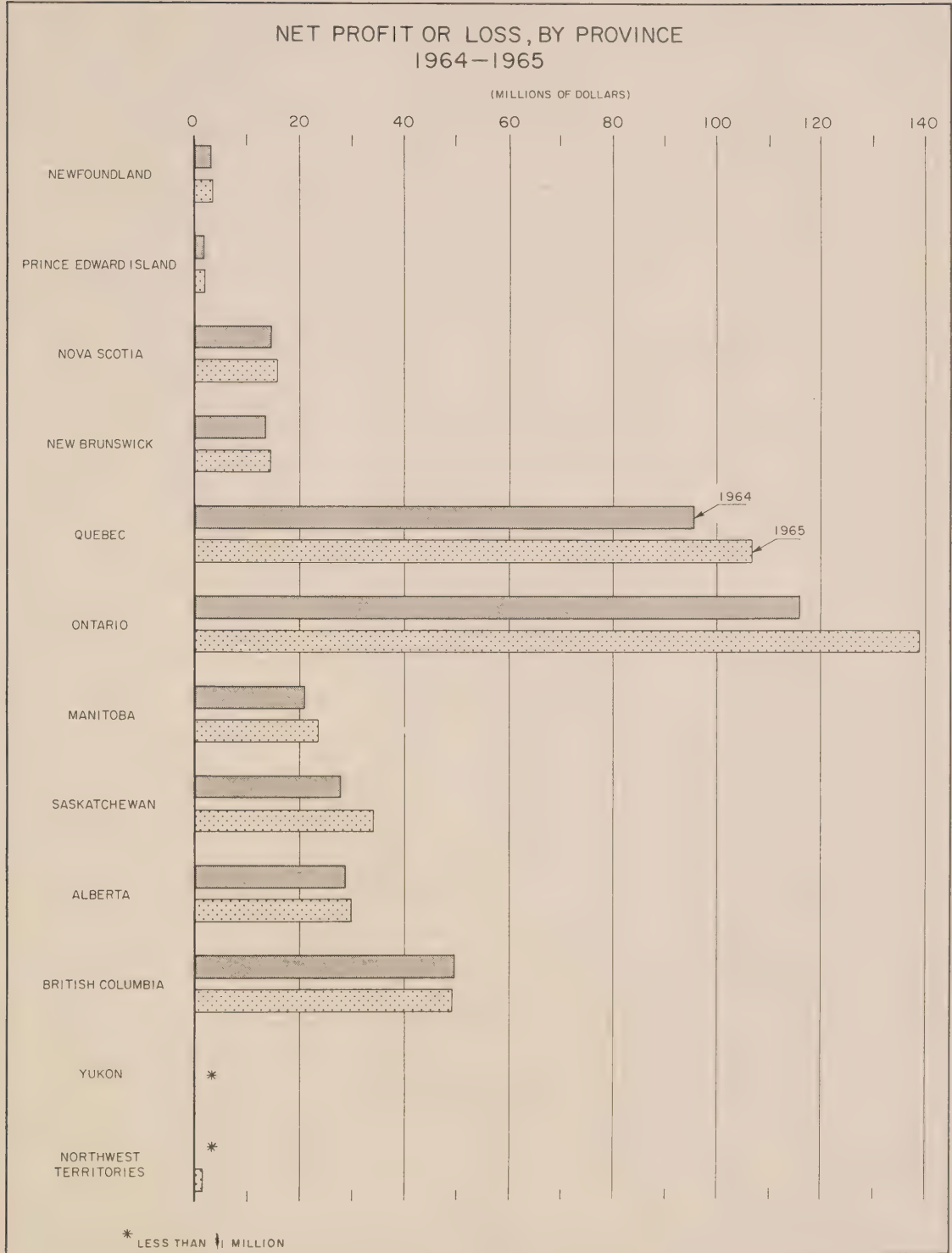


CHART-7



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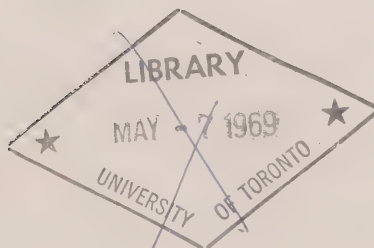
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ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE



DOMINION BUREAU OF STATISTICS

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Governments Division

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CURRENT REVENUE AND EXPENDITURE

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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

INTRODUCTION

This report covers the financial statistics of provincial government enterprises in Canada in 1966. This series of publications by the Dominion Bureau of Statistics commenced with data for the year 1958.

The provincial government financial universe in Canada is comprised of: (a) departmental organizations, (b) special funds and agencies, (c) education, health, welfare and administration of justice institutions, (d) trust funds, and (e) enterprises.

The series on provincial government enterprises complements the publications "Provincial Government Finance—Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance—Debt" (Catalogue No. 68-209), which contain financial data on departmental organizations,

special funds and agencies, and institutions, the costs of which must be met from government revenues.

There is a series of corresponding reports for federal government enterprises (Catalogue No. 61-203).

Reports dealing with government enterprises are part of the program to enlarge the scope of government finance statistics to permit the consolidation of all parts of the government finance universe. This broadened framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

REVIEW OF THE YEAR 1966

Assets, Liabilities and Net Worth

The value of assets held by provincial government enterprises at the end of 1966 was \$12,212 million, an increase of \$1,496 million or 14 per cent over the value of assets held at year-end 1965.

The share of total assets held by electric power utilities fell from 79 to 77 per cent during 1966 while that of institutions dealing with finance, insurance and real estate rose from 7 to 9 per cent. In both years, transportation utilities held 6 per cent and communication utilities 5 per cent of total assets. The share of the liquor commissions (about 1 per cent) would be more substantial except for variances in accounting for the cost and use of fixed assets.¹

Approximately 74 per cent of total assets were held by enterprises in the provinces of Quebec, Ontario and British Columbia at the end of both 1965 and 1966.

The value of fixed assets held by enterprises increased by \$1,039 million during 1966 and comprised 79 per cent of total asset holdings. Of the total increase, \$879 million pertained to increased electric power facilities and included expenditures on major projects to increase generating capacity such as the Manicouagan-aux-outardes development in Quebec and the Peace River and Columbia River storage projects in British Columbia. Contributing to the increase were electric power facilities under construction at the end of 1966 amounting to \$1,692 million as compared to \$1,088 million at the end of 1965. Transportation facilities increased by \$51 million in 1966 largely in toll highways and railway assets. Additional telephone plant was valued at \$38 million. Construction of a plant to manufacture

heavy water accounted for most of the \$26 million increase in the assets of enterprises engaged in manufacturing.

Investments, including loans and advances and restricted funds, were valued at \$1,720 million at the end of 1966, \$386 million higher than the opening portfolio and encompassed 14 per cent of all assets. Loans and advances amounted to \$709 million, \$127 million more than at the end of 1965. The bulk of loans and advances (and of the increase therein) were loans to municipalities secured by non-negotiable debentures and provincial savings banks' loans. Assets valued at \$603 million were held in restricted funds of which \$452 million were held by electric power utilities, \$105 million by transportation utilities, \$30 million by institutions dealing with finance, insurance and real estate, and \$16 million by communication utilities. These figures do not include payments made by enterprises into the sinking funds of their parent governments, to repay borrowings made by the provinces on the enterprises' behalf. Securities held as investments increased from \$114 million to \$360 million during the year. The additional securities were held mostly by financial institutions and electric power utilities.

Analyses of all securities held as investments at the end of the current year including those in restricted funds are contained in Tables 4 and 8. Government direct and guaranteed bonds and treasury bills and capital stock of subsidiary government enterprises amounted to \$854 million and bonds, notes and stock of Canadian companies and institutions to \$83 million. Other assets held in restricted funds amounted to \$26 million.

Cash, accounts receivable, inventories and other assets made up the remaining 7 per cent of assets. Inventories amounted to \$208 million at the end of 1966, \$24 million more than at year-end 1965.

¹ See the DBS report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Long-term loans and advances and debt amounting to \$8,478 million accounted for 69 per cent of the total of liabilities and net worth in 1966. This was an increase of \$912 million or 12 per cent over 1965. Of the total, \$1,642 million was payable to parent provincial governments or their enterprises and a further \$6,707 million was guaranteed by provincial governments.² Increases of long-term liabilities for the major industrial groups were: electric power, \$668 million; finance, insurance and real estate, \$144 million; communication, \$48 million and transportation \$25 million.

There was a \$35 million increase in trade accounts payable in 1966. Other liabilities increased by \$304 million. The increase consisted largely of increased short-term borrowings by financial institutions and electric power utilities.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund.

Proprietary equity (net worth) amounting to \$2,430 million constituted about 20 per cent of total claims in 1966. The equity of provincial government in their enterprises is shown as \$202 million, an increase of \$51 million from the previous year. Municipal electrical utilities in Ontario hold equity of \$593 million, representing their contributions for the redemption of hydro debt.

Equity reserves, at a value of \$1,233 million in 1966 were mostly appropriations of surplus by electrical utilities for stabilization of rates, contingencies, amortization and sinking funds and funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in unappropriated surplus was \$403 million at the end of 1966, \$80 million more than at year-end 1965.

Tables 1 and 5 show the assets, liabilities and net worth of provincial government enterprises as at the fiscal year end nearest to December 31, 1966 classified by the categories described in the section entitled "Financial Classifications and Terminology".

The absolute and per cent change in the group components between 1965 and 1966 and their proportion to the total, are pointed up in the following tables:

Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

	1965	1966	Absolute change 1966/65	Per cent change ¹ 1966/65
	millions of dollars			%
Assets				
Cash	164	166	2	1.1
Accounts receivable	144	171	27	19.2
Inventories	184	208	24	13.3
Fixed assets	8,571 ²	9,610	1,039	12.1
Investments, including loans and advances and restricted funds (Items 8 to 11, Tables 1 and 5)	1,334 ²	1,720	386	28.9
All other assets	319	337	18	5.6
Totals	10,716²	12,212	1,496	14.0
Liabilities and net worth				
Accounts payable	172	207	35	20.3
Long-term loans and advances and debt	7,566 ²	8,478	912	12.1
Liability reserves	71	86	15	21.9
All other liabilities	707 ²	1,011	304	42.9
Proprietary equity (net worth)	2,200 ²	2,430	230	10.5
Totals	10,716²	12,212	1,496	14.0

¹ Based on unrounded data.

² These figures differ from previously published amounts due to the following changes: (a) loans or contributions towards construction deducted from the value of fixed assets on enterprise balance sheets have been added back; (b) funds advanced from restricted funds held by an enterprise and used for general purposes have been treated as an internal loan; (c) term notes have been reclassified from long-term loans and advances to temporary loans, advances and notes as it has been established the notes are used primarily for temporary financing.

**Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31**

	1965	1966
	per cent	
Assets		
Cash	1.5	1.4
Accounts receivable	1.3	1.4
Inventories	1.7	1.7
Fixed assets	80.0 ¹	78.7
Investments, including loans and advances and restricted funds	12.5 ¹	14.1
All other assets	3.0	2.7
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable	1.6	1.7
Long-term loans and advances and debt	70.6 ¹	69.4
Liability reserves	0.7 ¹	0.7
All other liabilities	6.6 ¹	8.3
Proprietary equity (net worth)	20.5 ¹	19.9
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote to table on page 6.

The percentage distribution of total assets or total liabilities and net worth for 1965 and 1966 by industry and by province follow:

**Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry,
as at Fiscal Year Ends Nearest to December 31**

	1965	1966
	per cent	
Mines, quarries and oil wells	1	1
Manufacturing industries ²	0.3 ³	0.5
Transportation, communication and other utilities:		
Transportation	6.5	6.2
Communication	5.2	4.9
Electric power	79.1 ³	77.4
Other	0.3	0.4
Sub-totals	91.1 ³	88.9
Wholesale trade	1	1
Retail trade	1.2	1.2
Finance, insurance and real estate	7.4 ³	9.4
Community, business and personal service industries	1	1
Totals	100.0	100.0

¹ Less than 0.1.

² Includes one enterprise formerly classified in forestry and one formerly classified in mines, quarries and oil wells.

³ These figures differ from previously published amounts, see footnote to table on page 6.

**Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province,
as at Fiscal Year Ends Nearest to December 31**

	1965	1966
	per cent	
Newfoundland	0.7	1.0
Prince Edward Island	0.1	0.1
Nova Scotia	1.6 ¹	1.9
New Brunswick	2.5 ¹	2.7
Quebec	27.2 ¹	28.2
Ontario	29.8 ¹	28.1
Manitoba	6.5	6.1
Saskatchewan	6.5	6.1
Alberta	7.9	8.1
British Columbia	17.2 ¹	17.7
Yukon	2	2
Northwest Territories	2	2
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote to table on page 6.

² Less than 0.1.

Current Revenue and Expenditure

Total current revenue amounted to \$2,335 million in 1966, 9 per cent higher than in 1965.

Of the \$2,229 million revenue derived from sales and services on current operations, 45 per cent was earned by electric power utilities and 44 per cent by liquor commissions. These two traditionally government-orientated activities accounted for \$158 million of the year's \$168 million higher sales.

Financial income which amounted to \$97 million in 1966 was largely derived from interest on government securities and loans to provincial and municipal governments. Over 47 per cent was earned by financial institutions and 45 per cent by electric power utilities largely on securities held as investments or in restricted funds.

Other current income of \$9 million included \$6 million derived from rentals.

Total current expenditure increased at approximately the same rate as revenue from \$1,717 million in 1965 to \$1,865 million in 1966. Of the total costs, 50 per cent pertained to electric power commissions and 35 per cent to liquor authorities.

The cost of goods and services sold from current operations amounted to \$1,277 million, a rise of \$98 million or 8 per cent from the previous year.

An amount of \$212 million was charged to operations in 1966 to provide for depreciation of fixed assets, \$21 million more than in 1965.

Interest expense was \$342 million in 1966, an 11 per cent rise from 1965. This excludes the amount of \$58 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields, and includes \$68 million paid to own or other levels of government. The electric power utilities which owed 76 per cent of enterprise debt outstanding paid 78 per cent of the total interest costs.

Other miscellaneous expenditures of \$34 million, including the amortization of bond discount and write-off of the frequency standardization program by the Hydro-Electric Power Commission of Ontario, showed a decrease of \$6 million from the previous year.

Net profits (less losses) of provincial government enterprises increased by \$39 million from the previous year. Of the total net profits of \$470 million, \$327 million was earned by provincial liquor commissions (an increase of \$30 million from 1965) and \$129 million by electric power utilities. Telephone utilities and enterprises engaged in finance, insurance and real estate, each showed a profit of \$7 million in 1966.

Details of current revenue and expenditure for 1966 are shown by industry and by province in Tables 2 and 6, respectively.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table.

Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1965	1966	Absolute change 1966/65	Per cent change ¹ 1966/65
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	2,061	2,229	168	8.1
Financial income	77 ²	97	20	25.5
Other income	10	9	- 1	-
Totals	2,148 ²	2,335	187	8.7
Expenditure				
Cost of goods sold from current operations	1,179	1,277	98	8.3
Depreciation	191	212	21	11.0
Interest	307	342	35	11.4
Other	40	34	- 6	- 14.1
Totals	1,717	1,865	148	8.6
Net profit before income taxes	431 ²	470	39	9.1

¹ Based on unrounded data.

² These figures differ from previously published amounts due to the inclusion of income received from outside sources and credited to restricted funds held by an enterprise.

Net Surplus Account Transactions

The balance in the surplus accounts of provincial government enterprises increased by \$80 million during 1966. Net profits of \$470 million were credited thereto. Other credits include liquor revenue of \$64 million collected on behalf of provinces and contributions of \$31 million from governments including grants totalling \$26 million from the Atlantic Development Board. Amounts totalling \$396 million were remitted to provincial governments in 1966 and net transfers of \$96 million were made from surplus to reserve funds of the enterprises.

Net debits and credits to surplus account carried to the balance sheet are shown in Tables 3 and 7.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1966 were \$1,255 million, an increase of \$253 million from the previous year.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

There were sixty-six provincial government enterprises in operation during 1966. This number does not include the following enterprises although their assets and liabilities are included in this report: Elizabeth Towers Limited, Newfoundland and Labrador Power Commission, Deuterium of Canada Limited, Ontario Water Resources Commission (provincial projects) and Saskair. The first four enterprises were still in a construction stage at the end of 1966. Saskair was sold in 1965 but installment payments of principal and interest were received in 1966 in accordance with the terms of the agreement for sale. The financial transactions

of the Province of Saskatchewan Liquor Licensing Commission which is not an "enterprise" have been included with those of the Liquor Board to obtain comparable interprovincial statistics. In all other provinces, similar transactions are included in the financial statements of the respective liquor authorities.

Enterprises included in these statistics for the first time are: Elizabeth Towers Limited, Newfoundland; Hotel Buildings Limited, Newfoundland; Seaboard Power Corporation Limited, Nova Scotia; Quebec Deposit and Investment Fund;

Ontario Water Resources Commission (provincial projects only); Estevan Brick Limited, Saskatchewan; Saskatchewan Water Supply Board and the Alberta Investment Fund. Explanatory comment on these enterprises is given on page 14.

A list of enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1966 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1966	Main functions
Newfoundland:						
Board of Liquor Control	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	\$'000 3,841	Control and sale of alcoholic beverages.
Division of Northern Labrador Affairs.	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, 1965, c. 36.	1949*	906	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Elizabeth Towers Limited (a) ¹ (subsidiary).	Dec. 31	Lieutenant-Governor in Council	(a)	1966	654	Provision of residential accommodation. (Not in operation in 1966.)
Hotel Buildings Limited ¹	Mar. 31	Minister of Economic Development	—	1966	15,869	Provision of hotel accommodation.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20; and amendments.	1954	69,554	Construction and operation of a hydro-electric generating plant at Bay d'Espoir with a transmission line network. (Not in operation in 1966.)
Newfoundland and Labrador Rural Electricity Authority. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51; and amendment.	1954	5,291	Procurement, transmission and distribution of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	no published report	Manufacture of wood panels and other wood products.
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	10,131	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. * Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	9,861	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	770	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited (b) (subsidiary).	Jan. 31	Minister of Trade and Industry	(b) and Deuterium of Canada Limited Act, 1966, c. 6.	1964	44,299	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited. (Not in operation in 1966.)
Digby Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965	no published report	Operation of resort hotel with cottages during tourist season.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	12,620	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (b).....	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; and amendments.	1957 (Companies Act)	75,899	Development of secondary industry.
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.

¹ See also explanatory comment on page 14.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1966	Main functions
					\$'000	
Nova Scotia—Concluded:						
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; and amendments.	1930	8,652	Control and sale of alcoholic beverages.
Nova Scotia Power Commission (c) ¹	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; and amendments.	1919	83,206	Generation, transmission and distribution of electric power and energy.
Seaboard Power Corporation Limited (c) (subsidiary). ¹	Nov. 30	Lieutenant-Governor in Council	(c)	1966	8,185	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (b) (subsidiary).	Mar. 31	Minister of Trade and Industry	(b)	1958	1,071	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Finance and Industry	Assistance to Industry Act, 1960-61, c. 3.	1959	12,216	Provision of financial assistance to industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, c. 41, 1961-62; and amendments.	1920	270,542	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendments.	1927	5,686	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	295,913	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund. ¹	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23.	1965	183,301	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendment.	1944	2,893,416	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Natural Resources	Liquor Board Act, RS 1964, c. 44; and amendment.	1921	38,324	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36.	1965	2,243	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	3,682	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	3,189,601	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	34,728	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	5,469	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (d).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	92,697	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS, 1960, c. 281; and amendments.	1956	20,707	Supply of water to local governments and provision of local sewage disposal systems.

¹ See also explanatory comment on page 14.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1966	Main functions
					\$'000	
Ontario — Concluded:						
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9.	1921	81,577	Provision of banking services.
Star Transfer Limited (d) (subsidiary).	Dec. 31	Minister of Economics and Development	(d)	1960	1,565	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	5,313	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation.	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; and amendments.	1959	35,373	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Manitoba Development Fund Act, 1966, c. 17.	1958	31,925	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	50	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendments.	1921	510,455	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	182,272	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister, Highways Department	Manitoba Water Supply Board Act, 1959, c. 69; and amendment.	1959	4,979	Provision of potable water supplies to municipalities.
Saskatchewan:						
Estevan Brick Limited ¹	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1966	1,569	Production and sale of brick and tiles.
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendment. Liquor Licensing Act, RS 1965, c. 383; and amendment.	1925	12,422	Control and sale of alcoholic beverages.
Saskair ¹	Oct. 31	Minister of Industry and Commerce	Crown Corporations Act, RS 1965, c. 39; and amendment.	1947	531	Provision of transportation facilities for the development of province's northland. Saskair was sold effective Mar. 1, 1965.
Saskatchewan Economic Development Corporation. ¹	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411.	1963	10,205	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	4,931	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service.	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	182	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Minister of Highways and Transportation	Saskatchewan Government Insurance Act, RS 1965, c. 41.	1945	26,482	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Minister of Public Works	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	334	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1965, c. 42; and amendment.	1947	162,713	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Minerals ¹	Dec. 31	Provincial Treasurer	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	3,148	Production and sale of sodium sulphate.

¹ See also explanatory comment on page 14.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (d)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1966	Main functions
Saskatchewan — Concluded:						
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40.	1929	\$'000 545,236	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Mineral Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1946	2,792	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board ¹	Dec. 31	Minister of Public Works	An Act to amend the Water Resources Commission Act, 1966, c. 80.	1966	1,790	Supply of water to industries and municipalities.
Alberta:						
Alberta Commercial Corporation	Dec. 31	Minister of Industry and Development	Alberta Commercial Services Act, 1964, c. 12; and amendment.	1964	2,856	Financial assistance to industry, and merchandising miscellaneous commodities.
Alberta Government Telephones Commission. ¹	Dec. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	375,562	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,423	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund ¹	Dec. 31	Lieutenant-Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	1,969	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	16,805	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; and amendments.	1956	455,749	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; and amendments.	1955	7,210	Operation of irrigation project.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1950, c. 68; and amendments.	1946	21,661	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	159,215	Provision of banking services.
British Columbia:						
British Columbia Ferry Authority	Mar. 31	Lieutenant-Governor in Council	British Columbia Ferry Authority Act, RS 1960, c. 380; and amendments.	1953	4,689	Provision of ferry services.
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	1,708,695	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendment.	1921	16,115	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	239,134	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; and amendments.	1921	560	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	389	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 14.

Explanatory Comments on Certain Enterprises

Explanatory comments on certain of the enterprises follow:

Elizabeth Towers Limited.—Elizabeth Towers Limited was incorporated as a subsidiary of St. John's Housing Corporation. The building was still under construction at year-end 1966.

Hotel Buildings Limited.—Under an agreement dated September 29, 1966, Atlific (Nfld.) Limited was appointed the sole and exclusive operating manager of the hotels owned by the company for a period of twenty-five years with options to purchase the shares of the company or the premises and all additions and extensions thereto during the twenty-five year period.

The commencement date of operations of each hotel was as follows: St. John's, July 13, 1966; Corner Brook, July 13, 1966; Gander, November 15, 1966; Clarenville, December 1, 1966.

Newfoundland and Labrador Rural Electricity Authority.—During the year assets valued at approximately \$1 million were transferred to Newfoundland Light and Power Company Limited.

Nova Scotia Power Commission and Seaboard Power Corporation Limited.—On January 1, 1966 the Nova Scotia Power Commission purchased all outstanding shares of Seaboard Power Corporation Limited and operated the corporation as a subsidiary during 1966.

New Brunswick Development Corporation.—As the corporation's annual report for the year ending March 31, 1967 is not available, transactions for the year ending March 31, 1966 have been included in these statistics.

Quebec Deposit and Investment Fund.—Operations of the fund commenced on February 16, 1966 with the first deposit by the Quebec Pension Board.

Quebec Mining Exploration Company (Soquem).—The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues to the end of 1966 are shown as deferred expenditures on the company's balance sheet.

Ontario Water Resources Commission.—This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments

which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises. Although none of the provincial projects were in operation during 1966, construction costs to December 31, 1966 are included in these statistics.

Estevan Brick Limited and Saskatchewan Minerals.—Following its incorporation on May 31, 1966, Estevan Brick Limited acquired all the assets and assumed all the liabilities of the Estevan Clay Products Division of Saskatchewan Minerals, as at January 1, 1966.

Saskair.—The assets and business of the corporation were sold effective March 1, 1965 to private interests under an agreement of sale which provides for payment over a ten-year period. Instalment payments including principal and interest were received during 1966.

Saskatchewan Economic Development Corporation.—The assets and liabilities of the Saskatchewan Government Finance Office were transferred to this corporation on June 30, 1966.

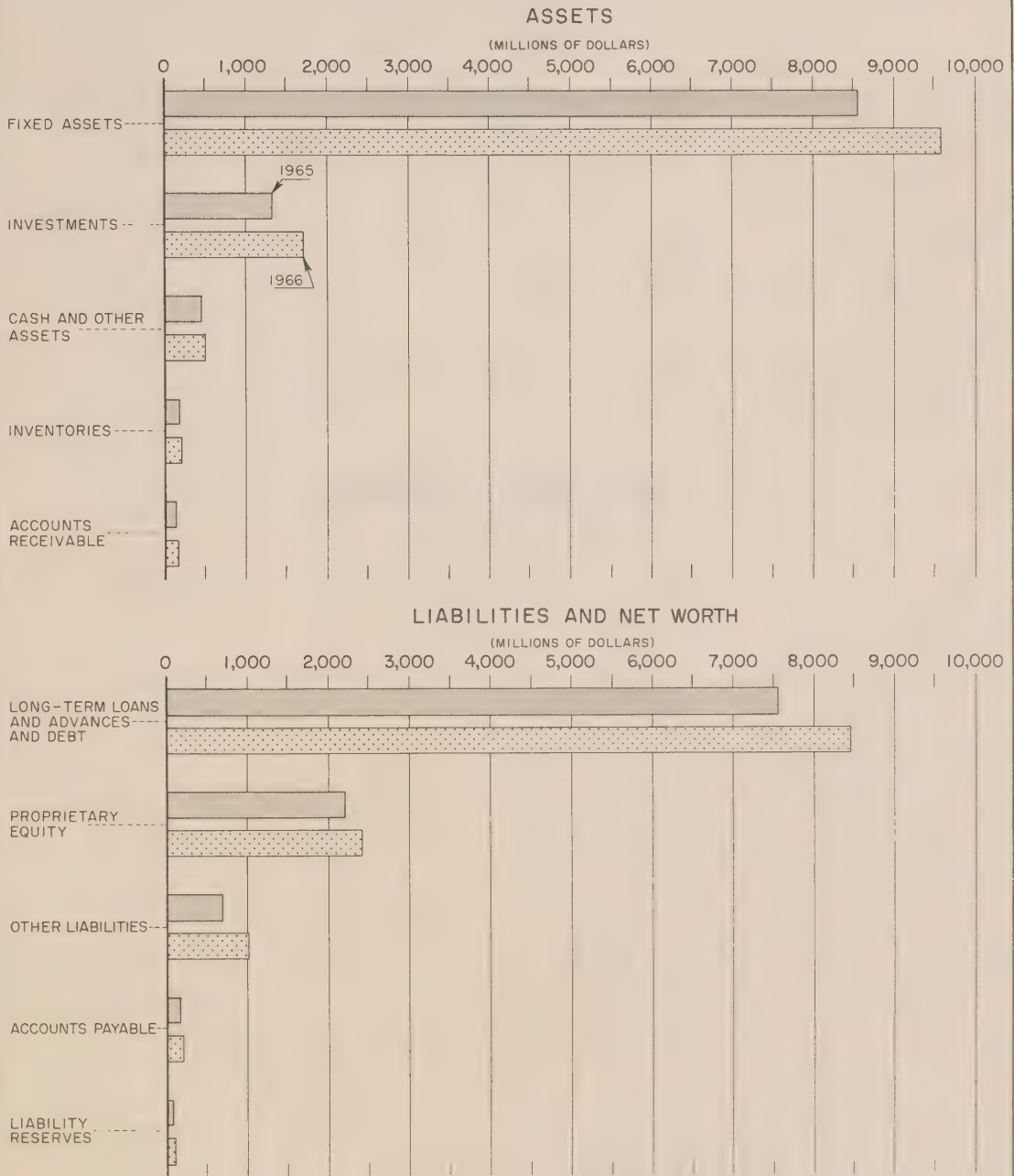
Saskatchewan Water Supply Board.—The board was established on April 7, 1966. Although largely under construction, part of the system was in operation during 1966.

Alberta Government Telephones Commission.—The fiscal year-end of the Commission has been changed from March 31 to December 31. Operations included in these statistics cover the nine-month period from April 1 to December 31, 1966.

Alberta Investment Fund.—This Fund was established on July 1st, 1965 by the Alberta Investment Fund Act, Statutes of Alberta 1965, Chapter 42 to provide a means of attracting the savings of residents of Alberta and others into a fund to supply capital for investment in the industrial and commercial development in Alberta. Operations commenced on February 15th, 1966.

CHART - I

ASSETS = LIABILITIES AND NET WORTH,
BY TYPE 1965⁽¹⁾-1966



⁽¹⁾ THE FIGURES UPON WHICH CHARTS FOR 1965 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--
SEE FOOTNOTE TO TABLE ON PAGE 6.

INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1966¹

No.	Assets	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
thousands of dollars													
1	Cash on hand and on deposit	745	353	8,163	5,625	105,060	285	119,133	627	24,149	20,661	—	165,668
2	Accounts receivable less reserve for bad debts	28	1,444	8,264	18,466	134,930	449	162,109	49	5,149	2,482	—	171,261
3	Inventories	42	5,234	6,189	16,286	103,063	19	125,557	188	76,939	337	23	208,320
4	Interest, dividends and rents receiv- able from	—	—	—	—	—	—	—	—	—	7	—	7
	(iii) Provincial governments....	—	—	—	—	316	—	316	—	—	517	—	833
	(vii) Other	—	—	—	—	316	—	316	—	—	524	—	840
	Sub-totals, item 4	—	—	—	—	316	—	316	—	—	524	—	840
5	Accrued revenue:												
	1. Interest owing from	—	—	—	—	2,140	—	2,140	—	—	156	—	2,296
	(i) Federal government	—	—	33	631	1,804	3	2,471	—	—	2,382	—	4,853
	(iii) Provincial governments....	—	—	—	—	—	—	—	—	—	341 ²	—	341
	(iv) Provincial government en- terprises	—	—	—	—	—	—	—	—	—	9,501	—	9,501
	(v) Municipal governments	—	—	46	6	1,658	—	1,710	4	—	2,527	—	4,241
	(vii) Other	—	—	—	—	—	—	—	—	—	—	—	—
	Sub-totals	—	—	79	637	5,602	3	6,321	4	—	14,907	—	21,232
	2. Other revenue	—	—	—	—	26,233	6	26,239	—	—	1,655	—	27,894
	Sub-totals, item 5	—	—	79	637	31,835	9	32,560	4	—	16,562	—	49,126
6	Prepaid expenses	3	61	359	1,814	1,191	4	3,368	—	301	179	—	3,912
7	Fixed assets	170	50,782	620,854	531,107	8,255,986	54,246	9,462,193	105	32,837	64,496 ³	—	9,610,583 ⁴
8	Loans and advances receivable from	—	—	—	—	1,812	—	1,812	—	—	—	—	1,812
	(i) Federal government	—	460	225	—	4,964	—	5,189	—	—	79,022	—	84,671
	(iii) Provincial governments....	—	—	—	—	—	—	—	—	—	—	—	—
	(iv) Provincial government en- terprises	—	—	—	—	1,600 ²	—	1,600	—	—	29,719 ²	—	31,319
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	452,247 ⁵	—	452,247
	(vii) Other	3	200	12	—	8,950	17	8,979	2,035	268	127,736	—	139,221
	Sub-totals, item 8	3	660	237	—	17,326	17	17,580	2,035	268	688,724	—	709,270
9	Securities held as investments ⁶	—	7	1,864	5,100	80,137	339	87,440	—	—	272,075	—	359,522
10	Mortgages receivable and agreements for sale	—	13	532	—	7,760	—	8,292	—	116	39,745	—	48,166
11	Restricted funds: ⁶												
	1. Depreciation funds	—	—	1,487	1,855	—	—	3,342	—	—	—	—	3,342
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	—	—	102,877	14,519 ⁸	452,272 ⁸	121	569,789	—	18	29,607	—	599,414
	Sub-totals, item 11	—	—	104,364	16,374	452,272	121	573,131	—	18	29,607	—	602,756
12	Deferred charges:												
	1. Amortization of bond discount	—	—	3,799	5,303	100,198	—	109,300	—	—	7,732	—	117,032
	2. Other charges	1,252	345	1,161	1,890	139,773 ⁹	—	142,824	—	365	107	—	144,893
	Sub-totals, item 12	1,252	345	4,960	7,193	239,971	—	252,124	—	365	7,839	—	261,925
13	Other assets:												
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	35	—	35
	2. Unspecified	—	—	14	6	18,984	—	19,004	—	—	1,642	—	20,646
	Sub-totals, item 13	—	—	14	6	18,984	—	19,004	—	—	1,677	—	20,681
14	Total assets	2,243	58,899	755,879	602,608	9,448,831	55,489	10,862,807	3,008	140,142	1,144,908	23	12,212,030

¹ Assets, liabilities and net worth of the New Brunswick Development Corporation are as at March 31, 1966 as later data is not available.² Involves transactions between parent and subsidiary provincial government enterprises.³ Includes physical property held for sale, 2,852.⁴ Net of accumulated depreciation: mines, quarries and oil wells, 31; manufacturing industries, 7,826; transportation, 43,347; communication, 184,034; electric power, 1,695,299; other utilities, 404; wholesale trade, 44; retail trade, 49,095; finance, insurance and real estate, 3,797; total, 1,983,877; and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁵ Of this amount 437,517 is secured by non-negotiable debentures.⁶ See Table 4 for analysis of investments held, by industry.⁷ Offset against contra liability item 8.⁸ Excludes payments by enterprises into the sinking funds of their respective parent governments: communication, 37,809; electric power, 112,687; total, 150,496.⁹ Of this amount, 119,658 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1966

No.	Liabilities and net worth	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service indus- tries	Total	
				Trans- porta- tion	Com- muni- cation	Electric power	Other							
								thousands of dollars						
1	Accounts payable	118	1,258	11,883	11,353	144,011	347	167,594	63	27,382	10,466	—	206,881	
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	—	3,287	4,475	—	76,562	14	81,051	—	1,000	1,390	—	86,728	
	2. Other loans and advances	—	—	6,500	—	102,607	197	109,304	—	—	417,313 ¹⁰	—	526,617	
	3. Notes	—	—	—	—	166,065	—	166,065	—	—	—	—	166,065	
	Sub-totals, item 2	—	3,287	10,975	—	345,234	211	356,420	—	1,000	418,703	—	779,410 ¹¹	
3	Interest payable to:													
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	—	5,308	—	5,308	
	(vii) Other	—	—	—	—	—	—	—	—	—	177	—	177	
	Sub-totals, item 3	—	—	—	—	—	—	—	—	—	5,485	—	5,485	
4	Accrued expenditure:													
	1. Interest owing to:													
	(i) Federal government	—	—	—	—	1,053	—	1,053	—	—	—	—	1,053	
	(iii) Provincial govern- ments	—	—	9,225	1,776	16,545	—	26,546	—	—	854	—	27,400	
	(iv) Provincial govern- ment enterprises	—	327 ²	—	5,530	80,104	—	90,095	—	—	—	—	327	
	(vii) Other	—	—	4,461	7,306	97,702	—	117,694	—	—	2,916	—	93,011	
	Sub-totals	—	327	12,686	7,306	97,702	—	117,694	—	—	3,770	—	121,791	
	2. Other expenditure	—	42	1,126	—	42,068	—	43,194	—	203	365	—	43,804	
	Sub-totals, item 4	—	369	13,812	7,306	139,770	—	160,888	—	203	4,135	—	165,595	
5	Long-term loans and advances owing to:													
	(i) Federal government	—	—	—	—	81,551	—	81,551	—	—	—	—	81,551	
	(iii) Provincial govern- ments	—	20,592	186,045	192,217	1,005,313	3,423	1,386,998	2,600	20,378	180,293	—	1,610,861	
	(iv) Provincial govern- ment enterprises	—	28,108 ²	—	—	1,600 ²	—	1,600	—	—	947 ²	—	30,655	
	(vii) Other	—	—	—	—	299	—	299	—	—	3,984	—	4,283 ¹¹	
	Sub-totals, item 5	—	48,700	186,045	192,217	1,088,763	3,423	1,470,448	2,600	20,378	185,224	—	1,727,350	
6	Long-term debt:													
	1. Bonds and debentures	—	—	347,963	293,596	5,583,285	2,954	6,227,798	—	—	473,507	—	6,701,305	
	2. Mortgages and agreements for sale	—	22	20,382	—	23,698	—	44,080	—	—	726	—	44,828	
	3. Other debt	—	—	3,000 ¹²	—	—	—	3,000	—	—	1,878 ¹³	—	4,878	
	Sub-totals, item 6	—	22	371,345	293,596	5,606,983	2,954	6,274,878	—	—	476,111	—	6,751,011 ¹¹	
7	Deferred credits:													
	1. Deferred revenue	—	—	574	2,436	—	1	3,011	—	—	11,671	—	14,682	
	2. Other credits	—	139	180	4,761	703	1	5,645	—	—	3,036	—	8,820	
	Sub-totals, item 7	—	139	754	7,197	703	2	8,656	—	—	14,707	—	23,502	
8	Trust and deposit accounts	—	—	23	—	14,417	1	14,441	—	—	37	—	14,478	
9	Liability reserves	—	287	5,901	295	65,736	369	72,301	4	1,091	11,890	23	85,596	
10	Other liabilities	—	1,311 ¹⁴	5,521 ¹⁴	—	13,797 ¹⁴	—	19,318	—	1,469	225	—	22,323	
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial govern- ments	2,125	2,610	90,573	—	—	—	90,573	—	—	5,087	—	100,395	
	(iv) Provincial govern- ment enterprises	—	25 ²	54 ²	—	100 ²	—	154	—	—	50 ²	—	229	
	(v) Municipal govern- ments	—	—	—	—	—	—	—	—	—	16	—	16	
	Sub-totals	2,125	2,635	90,627	—	100	—	90,727	—	—	5,153	—	100,640	
	2. Interest-free working capital provided by:													
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	731	—	—	731	
	3. Fixed assets transferred by (iii) Provincial govern- ments	—	—	—	—	—	27,962	27,962	—	—	—	—	27,962	
	4. Other equity held by (iii) Provincial govern- ments	—	3,153	41,176	—	7,103	20,707	68,986	—	—	421	—	72,560	
	(vi) Municipal govern- ment enterprises	—	—	—	—	592,765 ¹⁵	—	592,765	—	—	—	—	592,765	
	Sub-totals	—	3,153	41,176	—	599,868	20,707	661,751	—	—	421	—	665,325	
	5. Equity reserves:													
	(1) Contingencies	—	45	—	504	237,681	—	238,185	25	2,500	785	—	241,540	
	(2) Plant expansion	—	632	28,508	11,570	905,652	—	945,730	—	12,889	2,434	—	29,864	
	(3) Other equity reserves	—	677	28,508	39,429	1,143,333	—	1,211,270	25	17,693	3,424	—	1,233,089	
	Sub-totals	—	2,939	10,691	51,215	286,116	—	326,153	316	70,195	8,927	—	402,652	
	6. Unappropriated surplus	2,125	3,526	149,620	90,644	2,029,417	48,182	2,317,863	341	88,619	17,925	—	2,430,399	
12	Total liabilities and net worth	2,243	58,899	755,879	602,608	9,448,831	55,489	10,862,807	3,008	140,142	1,144,908	23	12,212,030	

¹⁰ Includes savings balances due to the public, 226,113.¹¹ Includes the following amounts guaranteed by provinces: item 2, manufacturing, 1,279; transportation, 10,975; electric power, 340,994; other utilities, 197; finance, insurance and real estate, 490; total, 353,935; item 5, finance, insurance and real estate, 3,984; item 6, transportation, 350,963; communication, 293,596; electric power, 5,579,703; other utilities, 2,954; finance, insurance and real estate, 475,385; total, 6,702,601; total all items, 7,060,520.¹² Notes payable.¹³ Investment certificates redeemable on demand.¹⁴ Includes amounts withheld from contractors: manufacturing industries, 1,297; transportation, 5,521; electric power, 13,797; total, 20,615.¹⁵ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1966¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service industries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
				thousands of dollars									
	Revenue												
1	Revenue from sales and services on current operations	—	13, 158	73, 703	124, 132	1, 012, 009	896	1, 210, 740	76	977, 670	26, 559	496	2, 228, 699
2	Financial income:												
	1. Interest from:												
	(i) Federal government	—	—	6	252	7, 538	—	7, 796	—	—	1, 083	—	8, 879
	(ii) Federal government en- terprises	—	—	—	1	216	—	217	—	—	—	—	217
	(iii) Provincial governments	—	—	1, 549	2, 049	16, 303	18	19, 919	—	—	8, 429	—	28, 348
	(iv) Provincial government enterprises	—	—	604	254	1, 634	—	2, 492	—	—	2, 315 ²	—	4, 807
	(v) Municipal governments	—	—	9	—	—	—	9	—	—	24, 785	—	24, 794
	(vii) Other	—	29	484	384	11, 918	1	12, 787	94	629	9, 201	—	22, 740
	Sub-totals	—	29	2, 652	2, 940	37, 609	19	43, 220	94	629	45, 813	—	89, 785
	2. Other financial income	—	4	—	32	5, 776	—	5, 808	—	19	1, 372	—	7, 203
	Sub-totals, item 2	—	33	2, 652	2, 972	43, 385	19	49, 028	94	648	47, 185	—	96, 988
3	Rental income	—	6	90	—	2, 611	12	2, 713	12	85	3, 004	—	5, 820
4	Contributions from own or other levels of government:												
	(iii) Provincial	—	—	—	—	—	—	—	—	—	1	—	1 ³
5	Other current income	—	55	1, 741	74	711	2	2, 528	—	998	126	—	3, 707
6	Total current revenue	—	13, 252	78, 186	127, 178	1, 058, 716	929	1, 265, 009	182	979, 401	76, 875	496	2, 335, 215
	Expenditure												
1	Cost of goods and services sold from current operations:												
	1. Wages and salaries	—	2, 736	31, 506	58, 642	186, 567	265	276, 980	64	51, 965	6, 371	159	338, 275
	2. Net drawings on (+) or net ad- ditions to (-) inventories	—	— 594	224	561	— 23, 465	15	— 22, 665	— 169	— 910	— 66	1	— 24, 403
	3. Other purchases of goods and services	—	9, 597	20, 715	10, 048	294, 852	467	326, 082	205	598, 839	27, 857	314	962, 894
	Sub-totals, item 1	—	11, 739	52, 445	69, 251	457, 954	747	580, 397	100	649, 894 ⁴	34, 162	474	1, 276, 766
2	Provision for depreciation	—	557	4, 791	28, 678	175, 739	166	209, 374	11	1, 752	720	—	212, 414
3	Interest on debt to:												
	(i) Federal government	—	—	—	—	1, 342	—	1, 342	—	—	—	—	1, 342
	(iii) Provincial governments	—	—	6, 026	9, 846	44, 762	75	60, 709	—	—	6, 250	—	66, 959
	(vii) Other	—	6	14, 778	11, 203	220, 370	170	246, 521	—	11	26, 725	—	273, 263
	Sub-totals, item 3	—	6	20, 804	21, 049 ⁵	266, 474 ⁵	245	308, 572	—	11	32, 975	—	341, 564
4	Other current expenditure	—	—	368	1, 515	30, 004	26	31, 913	14	315	2, 476	—	34, 718
5	Total current expenditure	—	12, 302	78, 408	120, 493	930, 171	1, 184	1, 130, 256	125	651, 972	70, 333	474	1, 865, 462
6	Net profit (+) or loss (-)	—	950	— 222	6, 685	128, 545	— 255	134, 753	57	327, 429	6, 542	22	469, 753

¹ Includes transactions of the following enterprises for other than a twelve month period: Seaboard Power Corporation Limited, Jan. 1 to Nov. 30; Quebec Deposit and Investment Fund, Jan. 20 to Dec. 31; Alberta Government Telephones Commission, Apr. 1 to Dec. 31. Transactions of the New Brunswick Development Corporation are for the year ended March 31, 1966 as later data is not available.

² Involves transactions between parent and subsidiary government enterprises.

³ See also Table 3, item 6 for government contributions credited to surplus account.

⁴ Includes capital expenditures amounting to 3,678 paid out of the operating incomes of provincial liquor commissions.

⁵ Excludes interest capitalized during the construction of fixed assets: communication, 364; electric power, 57,773; total, 58,137.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1966¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Commu- nity, busi- ness and personal service industries	Total
				Trans- porta- tion	Commu- nica- tion	Electric power	Other						
								thousands of dollars					
1	Balance at beginning of year	—	- 3,443	- 7,301	54,399	209,698 ²	- 349	256,447	288	63,210	6,020 ³	—	322,522
2	Net profit or loss for the year	—	950	- 222	6,685	128,545	- 255	134,753	57	327,429	6,542	22	469,753 ⁴
3	Net profit or loss on sale or retirement of fixed assets	—	20	- 98	1	3,831	5	3,739	- 1	—	280	—	4,038
4	Net transfers from (+) or to (-) reserves	—	260	- 2,934	- 5,892	- 86,510	- 13	- 95,349	—	10	- 869	—	96,488
5	Other adjustments (net)	—	1,016	- 375	- 45	5,571	125	5,276	- 24	62,984 ⁴	303	—	69,555
6	Contributions from own or other levels of government:												
	(i) Federal	—	—	—	—	23,780	—	23,780	—	176	2,000	—	25,956 ⁵
	(iii) Provincial	—	—	861	—	2,798	—	3,659	—	—	1,179	—	4,838 ⁶
7	Remittance of surplus:												
	1. Dividends:												
	(iii) Provincial governments	—	—	—	- 3,933	—	—	- 3,933	—	—	—	—	- 3,933
	(iv) Provincial government enterprises	—	—	- 142 ⁷	—	—	—	- 142	—	—	—	—	- 142
	(vi) Other	—	—	—	—	—	—	—	—	—	68	—	68
	2. Other remittances:												
	(iii) Provincial governments	—	- 1,222	- 480	—	86	—	566	- 4	- 383,594	- 6,460	- 22	- 391,868
	(vii) Other	—	—	—	—	1,511	—	1,511	—	—	—	—	1,511
	Sub-totals, item 7	—	- 1,222	- 622	- 3,933	- 1,597	—	- 6,152	- 4	- 383,594	- 6,528	- 22	- 397,522
8	Net additions (+) or deductions (-)	—	504	- 3,390	- 3,184	76,418	- 138	69,706	28	6,985	2,907	—	80,130
9	Balance at end of year	—	- 2,939	- 10,691	51,215	286,116	- 487	326,153	316	70,195	8,927	—	402,652

¹ Includes transactions of the following enterprises for other than a twelve month period: Seaboard Power Corporation Limited, Jan. 1 to Nov. 30; Quebec Deposit and Investment Fund, Jan. 20 to Dec. 31; Alberta Government Telephones Commission, Apr. 1 to Dec. 31. Transactions of the New Brunswick Development Corporation are for the year ended March 31, 1966 as later data is not available.

² Differ from previously published amounts due to the addition of grants for construction previously shown as a deduction from fixed assets and the use of 1965 figures in one instance.

³ Item 6, Expenditure, Table 2.

⁴ Consists of licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 7.2 below.

⁵ Includes grants from the Atlantic Development Board, 25,540.

⁶ Comprises contributions for rural electrification assistance, 608 and to cover current and prior years' deficits, 4,230.

⁷ Involves transactions between parent and subsidiary government enterprises.

TABLE 4. Analysis of Securities Held as Investments Including Those in Restricted Funds, by Industry as at Fiscal Year End Nearest to December 31, 1966 (Asset items 9 and 11)¹

No.		Mines, quarries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities					Retail trade	Finance, insurance and real estate	Total
				Transpor- tation	Communi- cation	Electric power	Other	Sub-total			
				thousands of dollars							
1	Federal government direct and guaranteed bonds:										
	Asset item 9	-	-	140	-	18,465	25	18,630	-	26,951	45,581
	Asset item 11			1,217	4,868	152,048	-	158,133	-	522	158,655
	Sub-totals	-	-	1,357	4,868	170,513	25	176,763	-	27,473	204,236
2	Provincial and municipal government treasury bills:										
	Assets item 9	-	-	-	5,100	35,000	-	40,100	-	-	40,100
	Asset item 11	-	-	-	1,000	-	-	1,000	-	-	1,000
	Sub-totals	-	-	-	6,100	35,000	-	41,100	-	-	41,100
3	Provincial and municipal government direct and guaranteed bonds:										
	Asset item 9	-	-	868	-	8,020	314	9,202	-	208,214	217,416
	Asset item 11	-	-	90,492	9,735	269,305²	78	369,610	18	20,591	390,219
	Sub-totals	-	-	91,360	9,735	277,325	392	378,812	18	228,805	607,635
4	Notes of companies incorporated in Canada and of institutions:										
	Asset item 9	-	-	-	-	12,180	-	12,180	-	-	12,180
	Asset item 11	-	-	-	-	25,000	-	25,000	-	-	25,000
	Sub-totals	-	-	-	-	37,180	-	37,180	-	-	37,180
5	Bonds of companies incorporated in Canada and of institutions:										
	Asset item 9	-	-	163	1-	2,567	-	2,730	-	33,737	36,467
	Asset item 11	-	-	1,004	-	994	-	1,998	-	-	1,998
	Sub-totals	-	-	1,167	-	3,561	-	4,728	-	33,737	38,465
6	Preferred and common stock Canadian:										
	(iv) Provincial government enterprises:										
	Asset item 9	-	-	692	-	-	-	692	-	91	783¹
	(vii) Other:										
	Asset item 9	-	7	1	-	3,905	-	3,906	-	3,082	6,995
	Sub-totals	-	7	693	-	3,905	-	4,598	-	3,173	7,778
7	Total securities:										
	Asset item 9	-	7	1,864	5,100	80,137	339	87,440	-	272,075	359,522
	Asset item 11	-	-	92,713	15,603	447,347	78	555,741	18	21,113	576,872
	Grand totals	-	7	94,577	20,703	527,484	417	643,181	18	293,188	936,394

¹ Additional assets held in restricted funds are as follows:

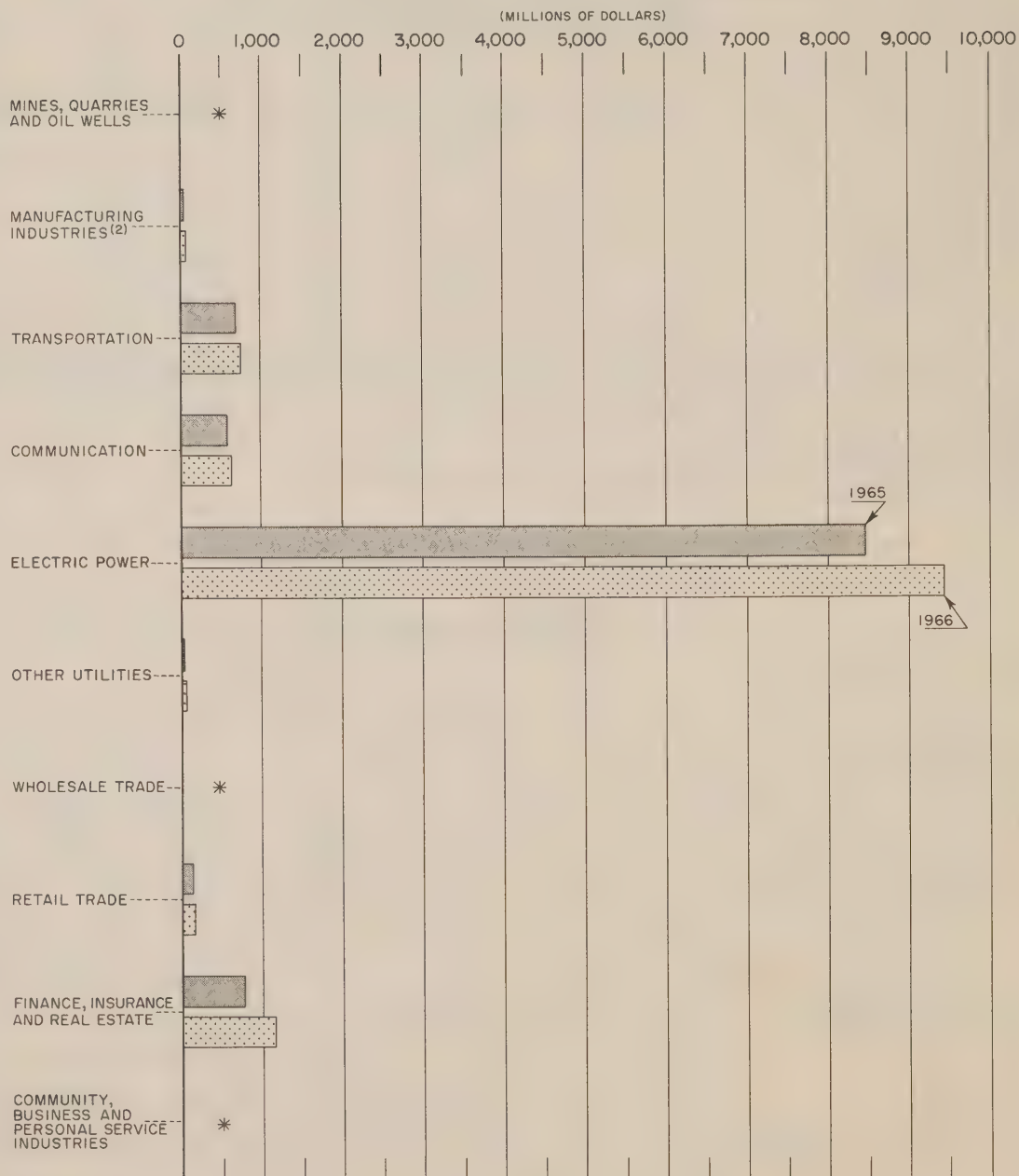
	Cash	Accrued Interest	Total
Transportation	10,642	1,009	11,651
Communication	613	158	771
Electric power	4,732	193	4,925
Other utilities	43	—	43
Finance, insurance and real estate	8,366	128	8,494
Totals	24,396	1,488	25,884

² Includes 60,000 provincial government guaranteed short-term notes.

² Involves investment of parent enterprises in subsidiaries.

CHART - 2

ASSETS=LIABILITIES AND NET WORTH, BY INDUSTRY 1965⁽¹⁾-1966



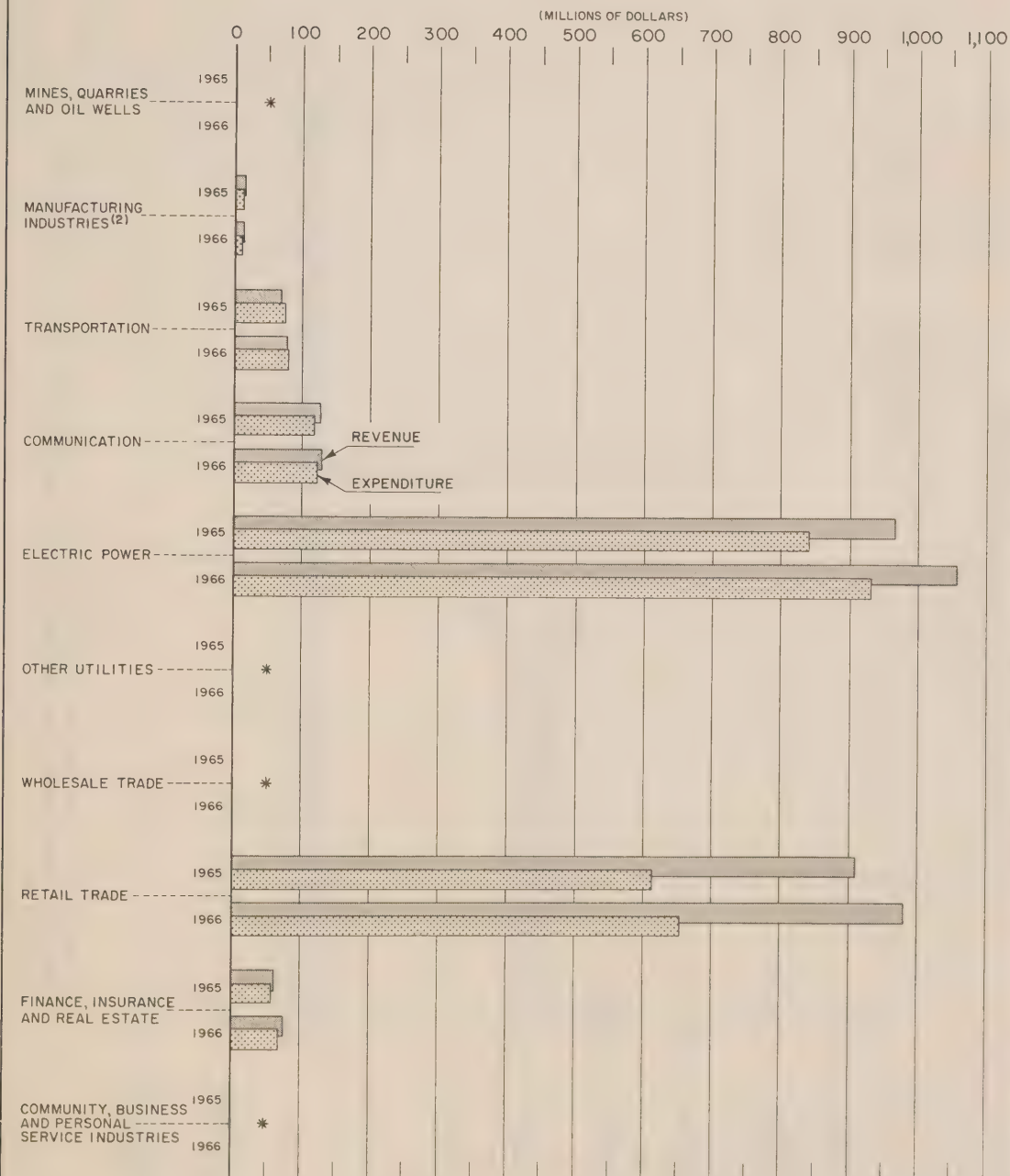
(1) THE FIGURES UPON WHICH CHARTS FOR 1965 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--SEE FOOTNOTE TO TABLE ON PAGE 6.

(2) INCLUDES ONE ENTERPRISE FORMERLY CLASSIFIED IN FORESTRY AND ONE FORMERLY CLASSIFIED IN MINES, QUARRIES AND OIL WELLS.

* LESS THAN \$10 MILLION.

CHART-3

REVENUE AND EXPENDITURE, BY INDUSTRY 1965⁽¹⁾ - 1966



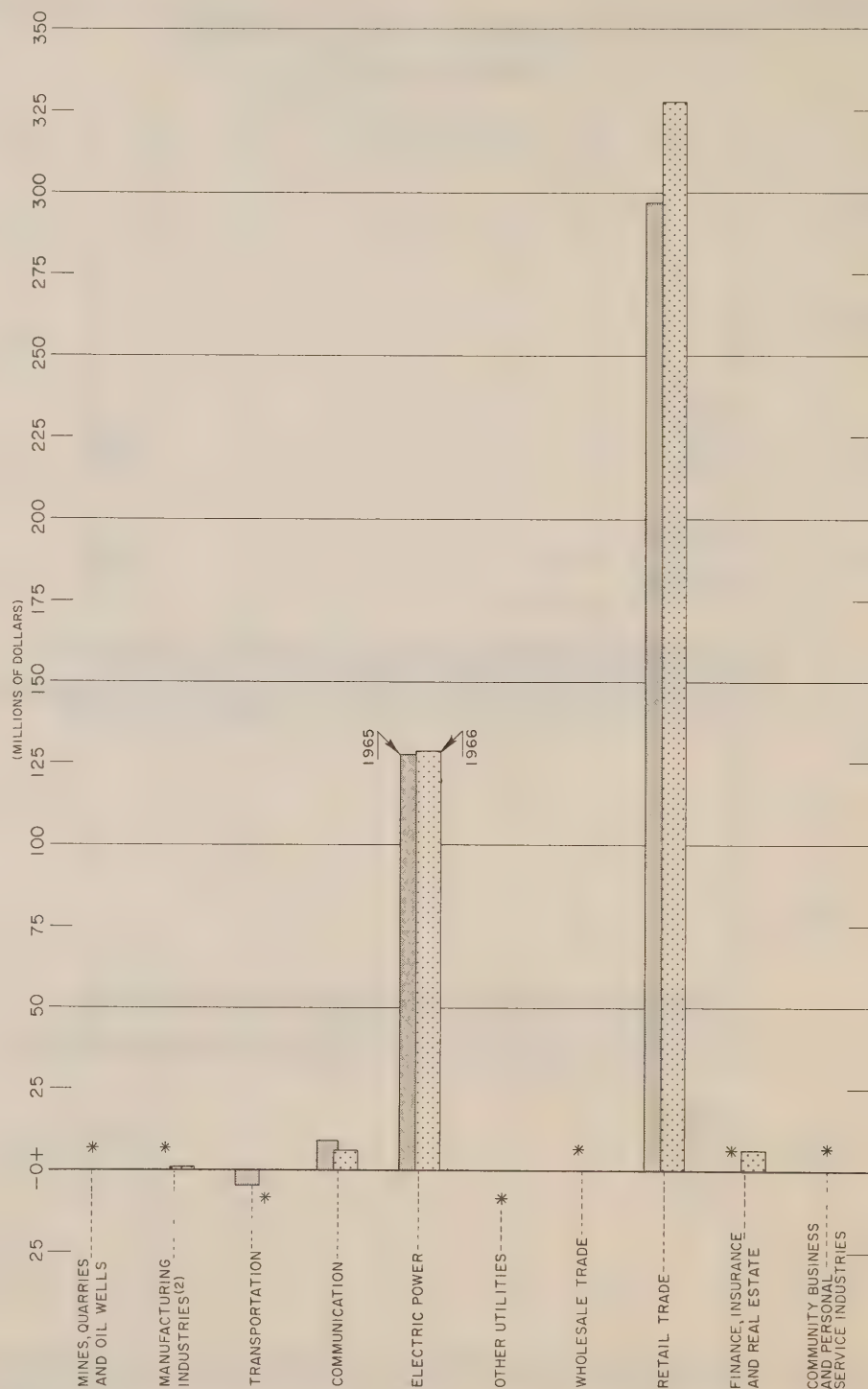
(1) THE FIGURES UPON WHICH CHARTS FOR 1965 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--SEE FOOTNOTE TO TABLE ON PAGE 9

(2) INCLUDES ONE ENTERPRISE FORMERLY CLASSIFIED IN FORESTRY AND ONE FORMERLY CLASSIFIED IN MINES, QUARRIES AND OIL WELLS

* LESS THAN \$1.5 MILLION

CHART-4

NET PROFIT OR LOSS, BY INDUSTRY 1965⁽¹⁾—1966



(1) THE FIGURES UPON WHICH CHARTS FOR 1965 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS—SEE FOOTNOTE TO TABLE ON PAGE 9.

(2) INCLUDES ONE ENTERPRISE FORMERLY CLASSIFIED IN FORESTRY AND ONE FORMERLY CLASSIFIED IN MINES, QUARRIES AND OIL WELLS.

* LESS THAN \$1.5 MILLION

GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1966¹

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars														
1	Cash on hand and on deposit	12,080	173	1,242	4,236	6,112	60,857	1,350	12,177	20,482	46,842	117	—	165,668
2	Accounts receivable less reserve for bad debts	1,775	12	3,170	5,628	42,973	57,259	11,809	16,064	9,746	22,822	3	—	171,261
3	Inventories	2,197	580	4,990	6,121	43,974	80,278	12,354	17,499	16,692	22,806	440	389	208,320
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	6	—	1	—	—	—	—	7
	(vii) Other	—	—	—	—	—	7	1	19	490	316	—	—	833
	Sub-totals, item 4	—	—	—	—	—	13	1	20	490	316	—	—	840
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	156	2,140	—	—	—	—	—	—	2,296
	(iii) Provincial governments	—	—	33	—	2,138	836	1,599	238	9	—	—	—	4,853
	(iv) Provincial government enterprises	—	—	327 ²	—	—	—	—	—	14	—	—	—	341
	(v) Municipal governments	130	575	289	—	36	1,504	703	161	9,501	797	46	—	9,501
	(vii) Other	—	—	—	—	—	—	—	—	—	—	—	—	4,241
	Sub-totals	130	575	649	—	2,330	4,480	2,302	399	10,321	46	—	—	21,232
	2. Other revenue	—	—	—	—	19,226	—	1,538	1,655	—	5,475	—	—	27,894
	Sub-totals, item 5	130	575	649	—	21,556	4,480	3,840	2,054	10,321	5,521	—	—	49,126
6	Prepaid expenses	62	24	98	311	3	332	525	832	1,147	578	—	—	3,912
7	Fixed assets	108,182	2,797	159,896	271,827	2,973,530	2,746,980	596,981	644,798	297,192	1,808,400	—	—	9,610,583 ³
8	Loans and advances receivable from													
	(i) Federal government	1,812	—	—	—	—	—	—	—	—	—	—	—	1,812
	(iii) Provincial governments	—	—	—	4,934	—	78,938	—	799	—	—	—	—	84,671
	(iv) Provincial government enterprises	—	—	31,319 ²	—	—	—	—	—	—	—	—	—	31,319
	(v) Municipal governments	—	—	—	—	—	—	—	—	452,247 ⁴	—	—	—	452,247
	(vii) Other	9	6,119	1,600	1,148	3	—	31,884	16,701	80,074	1,683	—	—	139,221
	Sub-totals, item 8	1,821	6,119	32,919	6,082	3	78,938	31,884	17,500	532,321	1,683	—	—	709,270
9	Securities held as investments ⁵	50	—	23,002	16	228,639	23,182	13,553	19,171	50,098	1,811	—	—	359,522
10	Mortgages receivable and agreements for sale	2,563	316	1,932	396	5,695	33	34,420	1,066	156	1,589	—	—	48,166
11	Restricted funds: ⁶													
	1. Depreciation funds	—	—	1,487	—	—	—	—	—	1,855	—	—	—	3,342
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	197	—	1,472	18,875	65,060	220,859	31,724 ⁷	— ⁷	35,828	225,399	—	—	599,414
	Sub-totals, item 11	197	—	2,959	18,875	65,060	220,859	31,724	—	37,683	225,399	—	—	602,756
12	Deferred charges:													
	1. Amortization of bond discount	46	—	64	4,324	38,785	21,585	11,655	9,544	9,163	21,866	—	—	117,032
	2. Other charges	587	—	449	62	4,351	133,293 ⁸	1,560	243	1,521	2,827	—	—	144,893
	Sub-totals, item 12	633	—	513	4,386	43,136	154,878	13,215	9,787	10,684	24,693	—	—	261,925
13	Other assets:													
	1. Due on account of deficits	—	35	—	—	—	—	—	—	—	—	—	—	35
	2. Unspecified	—	—	279	7,647	12,380	220	—	6	111	3	—	—	20,646
	Sub-totals, item 13	—	35	279	7,647	12,380	220	—	6	111	3	—	—	20,681
14	Total assets	129,690	10,631	231,649	325,525	3,443,061	3,428,309	751,656	740,974	987,123	2,162,463	560	389	12,212,030

¹ Assets, liabilities and net worth of the New Brunswick Development Corporation are as at March 31, 1966 as later data is not available.² Involves transactions between parent and subsidiary provincial government enterprises.³ Net of accumulated depreciation: Nfld., 1,851; P.E.I., 17; N.S., 44,504; N.B., 49,689; Que., 632,873; Ont., 562,202; Man., 183,683; Sask., 160,273; Alta., 66,046; B.C., 282,739; total, 1,983,877; includes physical property held for sale valued at 1,689 in Nfld., 7 in Man., 1,089 in Sask., and 67 in Alta., plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁴ Of this amount, 437,517 is secured by non-negotiable debentures.⁵ See Table 8 for analysis of investments held, by province.⁶ Offset against contra liability item 8.⁷ Excludes payments by enterprises into the sinking funds of their respective parent governments: Man., 17,667; Sask., 132,829; total, 150,496.⁸ Of this amount, 119,658 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1966

No.	Liabilities and net worth	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Territories	Total
thousands of dollars														
1	Accounts payable	11,619	57	4,501	9,327	32,493	35,768	8,098	15,143	10,302	79,534	39	—	206,881
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	3,179	28	11,226	—	69,775	318	836	380	986	—	—	—	86,728
	2. Other loans and advances	7	—	—	—	178,370	190,384 ⁹	—	—	157,856 ⁹	—	—	—	526,617
	3. Notes	—	—	—	—	161,832	—	4,233	—	—	—	—	—	166,065
	Sub-totals, item 2	3,186	28	11,226	—	409,977	190,702	5,069	380	158,842	—	—	—	779,410 ¹⁰
3	Interest payable to													
	(iii) Provincial govern-ments	—	—	—	—	4,917	—	—	—	391	—	—	—	5,308
	(vii) Other	—	—	177	—	—	—	—	—	—	—	—	—	177
	Sub-totals, item 3	—	—	177	—	4,917	—	—	—	391	—	—	—	5,485
4	Accrued expenditure:													
	1. Interest owing to													
	(i) Federal government	507	—	546	—	—	—	—	—	—	—	—	—	1,053
	(iii) Provincial govern-ments	—	253	1,922	604	8,225	4,693	695	10,345	650	13	—	—	27,400
	(iv) Provincial govern-ment enterprises	—	—	327 ¹¹	—	—	—	—	—	—	—	—	—	327
	(vii) Other	296	—	134	2,721	29,957	28,538	6,058	804	6,880	17,623	—	—	93,011
	Sub-totals	803	253	2,929	3,325	38,182	33,231	6,753	11,149	7,530	17,636	—	—	121,791
	2. Other expenditure	—	—	195	467	29,537	11,401	72	1,076	—	1,056	—	—	43,804
	Sub-totals, item 4	803	253	3,124	3,792	67,719	44,632	6,825	12,225	7,530	18,692	—	—	165,595
5	Long-term loans and advances owing to													
	(i) Federal government	17,724	—	20,657	35,915	—	7,255	—	—	—	—	—	—	81,551
	(iii) Provincial govern-ments	6,782	7,034	131,764	71,819	175,704	465,605	152,827	507,203	74,870	16,732	521	—	1,610,861
	(iv) Provincial govern-ment enterprises	—	—	30,655 ¹	—	—	—	—	—	—	—	—	—	30,655
	(vii) Other	2,513	1,471	—	—	—	—	—	299	—	—	—	—	4,283 ¹⁰
	Sub-totals, item 5	27,019	8,505	183,076	107,734	175,704	472,860	152,827	507,502	74,870	16,732	521	—	1,727,350
6	Long-term debt:													
	1. Bonds and debentures	53,929	—	10,702	153,685	2,103,281	1,727,092	499,416	—	642,478	1,510,722	—	—	6,701,305
	2. Mortgages and agreements for sale	—	726	—	—	20,351	—	—	23,751	—	1,878 ¹¹	3,000 ¹²	—	44,828
	3. Other debt	—	—	—	—	—	—	—	—	—	—	—	—	4,878
	Sub-totals, item 6	53,929	726	10,702	153,685	2,123,632	1,727,092	499,416	23,751	644,356	1,513,722	—	—	6,751,011 ¹⁰
7	Deferred credits:													
	1. Deferred revenue	—	1	210	—	—	455	782	11,284	1,950	—	—	—	14,682
	2. Other credits	191	—	170	—	—	275	179	89	7,739	177	—	—	8,820
	Sub-totals, item 7	191	1	380	—	—	730	961	11,373	9,689	177	—	—	23,502
8	Trust and deposit accounts	—	—	120	156	7,836	3,660	37	2,650	1	18	—	—	14,478
9	Liability reserves	—	5	23	1,610	56,212	8,151	185	12,770	1,040	5,600	—	—	85,596
10	Other liabilities	871	742	1,297	5,409	5,521	3,916	1,818	2,721	28	—	—	—	22,323 ¹³
11	Proprietary equity (net worth):													
	1. Capital stock held by													
	(iii) Provincial govern-ments	1,198	45	34	—	2,125	—	5,000	1,390	30	90,573	—	—	100,395
	(iv) Provincial govern-ment enterprises	50 ²	—	125 ²	—	—	54 ²	—	—	—	—	—	—	229
	(v) Municipal govern-ments	—	—	—	—	—	—	—	—	16	—	—	—	16
	Sub-totals	1,248	45	159	—	2,125	54	5,000	1,390	46	90,573	—	—	100,640
	2. Interest-free working capital provided by													
	(iii) Provincial govern-ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by													
	(iii) Provincial govern-ments	—	—	—	—	—	—	—	—	27,962	—	—	—	27,962
	4. Other equity held by													
	(iii) Provincial govern-ments	7,103	421	—	—	3,153	20,707	—	—	—	41,176	—	—	72,560
	(vi) Municipal govern-ment enterprises	—	—	—	—	—	592,765 ¹⁴	—	—	—	—	—	—	592,765
	Sub-totals	7,103	421	—	—	3,153	613,472	—	—	—	41,176	—	—	665,325
	5. Equity reserves:													
	(1) Contingencies	—	—	200	8,428	210,181	500	19,376	2,855	—	—	—	—	241,540
	(2) Plant expansion	—	—	205	—	—	—	1,730	26,074	1,855	—	—	—	29,864
	(3) Other equity reserves	183	—	5,016	8,430	363,961	155,149	19,583	1,621	18,491	388,251	—	—	961,685
	Sub-totals	183	—	5,421	16,858	574,142	155,649	40,689	30,550	21,346	388,251	—	—	1,233,089
	6. Unappropriated surplus	22,807	—	152	11,443	26,954	—	20,370	171,623	30,731	120,519	389	—	402,652
	Sub-totals, item 11	32,072	314	17,023	43,812	559,050	940,798	76,420	152,459	80,074	527,988	—	—	2,430,399
12	Total liabilities and net worth	129,690	10,631	231,649	325,525	3,443,061	3,428,309	751,656	740,974	987,123	2,162,463	560	389	12,212,030

⁹ Includes savings balances due to the public of 81,284 in Ontario and 144,829 in Alberta.¹⁰ Includes guarantees by the provinces as follows: Nfld., 59,600; P.E.I., 1,471; N.S., 18,233; N.B., 153,685; Que., 2,333,373; Ont., 1,836,467; Man., 499,416; Alta., 644,553; B.C., 1,513,722; total, 7,060,520.¹¹ Investment certificates redeemable on demand.¹² Notes payable.¹³ Includes amounts of 20,615 withheld from contractors.¹⁴ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1966¹

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	14,618	6,373	68,561	73,706	503,749	655,864	158,613	218,456	153,437	369,320	2,882	3,120	2,228,699
2	Financial income:													
	1. Interest from													
	(i) Federal government	—	—	—	—	329	7,178	566	—	806	—	—	—	8,879
	(ii) Federal government enterprises	—	—	—	—	—	176	40	—	1	—	—	—	217
	(iii) Provincial governments	—	—	30	830	6,349	6,623	1,534	6,815	51	6,116	—	—	28,348
	(iv) Provincial government enterprises	—	—	1,293 ²	—	—	908	726	—	1,276	604	—	—	4,807
	(v) Municipal governments	—	—	9	—	391	—	—	—	24,394	—	—	—	24,794
	(vi) Other	216	369	229	26	1,176	5,667	3,335	1,470	5,074	5,178	—	—	22,740
	Sub-totals	216	369	1,561	856	8,245	20,552	6,201	8,285	31,602	11,898	—	—	89,785
	2. Other financial income	—	—	—	54	1,551	3,381	16	4	1,272	925	—	—	7,203
	Sub-totals, item 2	216	369	1,561	910	9,796	23,933	6,217	8,289	32,874	12,823	—	—	96,988
3	Rental income	939	16	1,479	7	2,193	462	40	626	31	23	—	4	5,820
4	Contributions from own or other levels of government:													
	(iii) Provincial governments	—	—	—	—	—	—	—	1	—	—	—	—	1 ³
5	Other current income	35	—	142	408	265	284	119	628	19	1,803	—	4	3,707
6	Total current revenue	15,808	6,758	71,743	75,031	516,003	680,543	164,989	228,000	186,361	383,969	2,882	3,128	2,335,215
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	2,084	233	5,574	8,776	57,920	101,427	34,092	33,269	33,625	60,991	155	129	338,275
	2. Net drawings on (+) or net additions to (-) inventories	238	8	— 639	— 919	— 4,242	— 15,735	1,022	— 527	— 593	— 3,010	— 4	— 2	— 24,403
	3. Other purchases of goods and services	10,140	4,240	39,803	37,183	197,479	273,952	56,032	96,616	73,675	170,441	1,717	1,616	962,894
	Sub-totals, item 1	12,462	4,481	44,738	45,040	251,157	359,644	91,146	129,358	106,707	228,422	1,868	1,743	1,276,766 ⁴
2	Provision for depreciation	327	7	3,653	6,813	54,904	53,516	20,632	26,280	12,379	33,903	—	—	212,414
3	Interest on debt to													
	(i) Federal government	26	—	332	984	—	—	—	—	—	—	—	—	1,342
	(ii) Provincial governments	312	285	4,290	1,763	6,026	16,571	7,492	27,565	2,352	303	—	—	66,959
	(vii) Other	172	156	1,336	5,180	77,423	79,180	22,388	1,326	30,177	55,925	—	—	273,263
	Sub-totals, item 3	510	441	5,958	7,927	83,449	95,751	29,880	28,891	32,529	56,228	—	—	341,564 ⁵
4	Other current expenditure	34	1	263	417	13,846	11,806	592	2,729	3,146	1,884	—	—	34,718
5	Total current expenditure	13,333	4,930	54,612	60,197	403,356	520,717	142,250	187,258	154,761	320,437	1,868	1,743	1,865,462
6	Net profit (+) or loss (-)	2,475	1,828	17,131	14,834	112,647	159,826	22,739	40,742	31,600	63,532	1,014	1,385	469,753

¹ Includes transactions of the following enterprises for other than a twelve month period: Seaboard Power Corporation Limited, Jan. 1 to Nov. 30; Quebec Deposit and Investment Fund, Jan. 20 to Dec. 31; Alberta Government Telephones Commission, Apr. 1 to Dec. 31. Transactions of the New Brunswick Development Corporation are for the year ended March 31, 1966 as later data is not available.

² Involves transactions between parent and subsidiary government enterprises.

³ See also Table 7, item 6, for government contributions credited to surplus account.

⁴ Includes capital expenditures amounting to 3,678 paid out of the operating incomes of provincial liquor commissions.

⁵ Excludes interest capitalized during the construction of fixed assets: N.S., 752; N.B., 3,747; Que., 31,169; Ont., 6,891; Man., 1,210; Sask., 1,792; Alta., 301; B.C., 12,275; total, 58,137.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1966¹

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Colum-bia	Yukon	North-west Terri-tories	Total
		thousands of dollars												
1	Balance at beginning of year.....	9,706	- 93	5,846	16,085 ²	- 15,464	170,460	27,645	68,534	36,132	3,206	-	465	322,522
2	Net profit or loss for the year....	2,475	1,828	17,131	14,834	112,647	159,826	22,739	40,742	31,600	63,532	1,014	1,385	469,753 ³
3	Net profit or loss on sale or re-tirement of fixed assets	187	-	4	-	3,832	- 105	1	115	4	-	-	-	4,038
4	Net transfers from (+) or to (-) reserves	-	-	1,406	- 1,910	- 54,024	- 55,415	- 66	33,948	- 3,005	- 17,422	-	-	- 96,488
5	Other adjustments (net)	5,866	105	129	- 7	22,806	29,230	3,748	2,761	1,330	3,528	4	55	69,555
6	Contributions from own or other levels of government:													
	(i) Federal	14,980	-	500	10,476	-	-	-	-	-	-	-	-	25,956 ⁴
	(iii) Provincial	2,190	34	1,145	-	-	1,469	-	-	-	-	-	-	4,838 ⁵
	Sub-totals, item 6	17,170	34	1,645	10,476	-	1,469	-	-	-	-	-	-	30,794
7	Remittances of surplus:													
	1. Dividends:													
	(iii) Provincial govern-ments	-	-	-	-	-	-	- 3,933	-	-	-	-	-	- 3,933
	(iv) Provincial govern-ment enterprises	-	-	-	-	-	142 ⁶	-	-	-	-	-	-	142
	(vii) Other	-	-	-	-	-	-	-	- 68	-	-	-	-	- 68
	2. Other remittances:													
	(iii) Provincial govern-ments	- 11,086	- 2,026	- 14,718	- 12,524	- 90,167	- 133,700	- 23,336	- 21,648	- 35,273	- 44,856	- 1,018	- 1,516	- 391,868 ⁷
	(vii) Other	- 1,511	-	-	-	-	-	-	-	-	-	-	-	- 1,511
	Sub-totals, item 7	- 12,597	- 2,026	- 14,718	- 12,524	- 90,167	- 133,842	- 23,336	- 25,581	- 35,341	- 44,856	- 1,018	- 1,516	- 397,522
8	Net additions (+) or deductions (-)	13,101	- 59	5,597	10,869	- 4,906	1,163	3,086	51,985	- 5,412	4,782	-	76	80,130
9	Balance at end of year	22,807	- 152	11,443	26,954	- 20,370	171,623	30,731	120,519	30,720	7,988	-	389	402,652

¹ Includes transactions of the following enterprises for other than a twelve month period: Seaboard Power Corporation Limited, Jan. 1 to Nov. 30; Quebec Deposit and Investment Fund, Jan. 20 to Dec. 31; Alberta Government Telephones Commission, Apr. 1 to Dec. 31. Transactions of the New Brunswick Development Corporation are for the year ended March 31, 1966 as later data is not available.

² Differs from previously published amount due to the addition of grants for construction previously shown as a deduction from fixed assets and the use of 1965 figures in one instance.

³ Item 6, Expenditure, Table 6.

⁴ Includes grants from the Atlantic Development Board, 25,540.

⁵ Comprises contributions for rural electrification assistance, 608 and to cover current and prior years' deficits, 4,230.

⁶ Involves transactions between parent and subsidiary government enterprises.

⁷ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	4,704	32	1,130	5,866	5,134	11,000
Prince Edward Island	46	-	-	46	1,980	2,026
Nova Scotia	220	67	- 46	241	14,455	14,696
New Brunswick	334	-	-	334	12,190	12,524
Quebec	22,197	-	515	31,682	63,568	85,250
Ontario	30,306	328	1,407	29,237	104,473	133,700
Manitoba	3,299	-	97	3,396	19,937	23,333
Saskatchewan	131	1	21	111	19,274	19,385
Alberta	1,411	-	-	1,411	32,879	34,290
British Columbia	726	-	125	601	44,255	44,856
Yukon	4	-	-	4	1,014	1,018
Northwest Territories	55	-	-	55	1,461	1,516
Totals	63,433	428	887	62,974	320,620	383,594

TABLE 8. Analysis of Securities Held as Investments Including those in Restricted Funds, by Province,
as at Fiscal Year End Nearest to December 31, 1966 (Asset items 9 and 11)¹

No.		New-found-land	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Total
thousands of dollars											
1	Federal government direct and guaranteed bonds:										
	Asset item 9	—	—	—	11,941	10,986	7,590	1,393	13,671	—	45,581
	Asset item 11	—	175	125	—	148,420	4,988	—	2,167	2,780	158,655
	Sub-totals	—	175	125	11,941	159,406	12,578	1,393	15,838	2,780	204,236
2	Provincial and municipal government treasury bills:										
	Asset item 9	—	—	—	35,000	—	5,100	—	—	—	40,100
	Asset item 11	—	—	—	—	—	1,000	—	—	—	1,000
	Sub-totals	—	—	—	35,000	—	6,100	—	—	—	41,100
3	Provincial and municipal government direct and guaranteed bonds:										
	Asset item 9	—	929	—	166,425	5,535	863	13,332	28,664	1,668	217,416
	Asset item 11	—	1,358	18,247	64,813	70,356	21,372	—	28,021	186,052 ²	390,219
	Sub-totals	—	2,287	18,247	231,238	75,891	22,235	13,332	56,685	187,720	607,635
4	Notes of companies incorporated in Canada and of institutions:										
	Asset item 9	—	—	—	8,180	4,000	—	—	—	—	12,180
	Asset item 11	—	—	—	—	—	—	—	—	25,000	25,000
	Sub-totals	—	—	—	8,180	4,000	—	—	—	25,000	37,180
5	Bonds of companies incorporated in Canada and of institutions:										
	Asset item 9	—	19,048	—	3,188	1,969	—	4,388	7,731	143	36,467
	Asset item 11	—	1,004	—	—	994	—	—	—	—	1,998
	Sub-totals	—	20,052	—	3,188	2,963	—	4,388	7,731	143	38,465
6	Preferred and common stock, Canadian:										
	(iv) Provincial government enterprises:										
	Asset item 9	50	25	16	—	692	—	—	—	—	783 ³
	(vii) Other:										
	Asset item 9	—	3,000	—	3,905	—	—	58	32	—	6,995
	Sub-totals	50	3,025	16	3,905	692	—	58	32	—	7,778
7	Total securities:										
	Asset item 9	50	23,002	16	228,639	23,182	13,553	19,171	50,098	1,811	359,522
	Asset item 11	—	2,537	18,372	64,813	219,770	27,360	—	30,188	213,832	576,872
	Grand totals	50	25,539	18,388	293,452	242,952	40,913	19,171	80,286	215,643	936,394

¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued interest	Total
Newfoundland	197	—	197
Nova Scotia	422	—	422
New Brunswick	503	—	503
Quebec	1	246	247
Ontario	1,089	—	1,089
Manitoba	4,364	—	4,364
Alberta	7,209	286	7,495
British Columbia	10,611	956	11,567
Totals	24,396	1,488	25,884

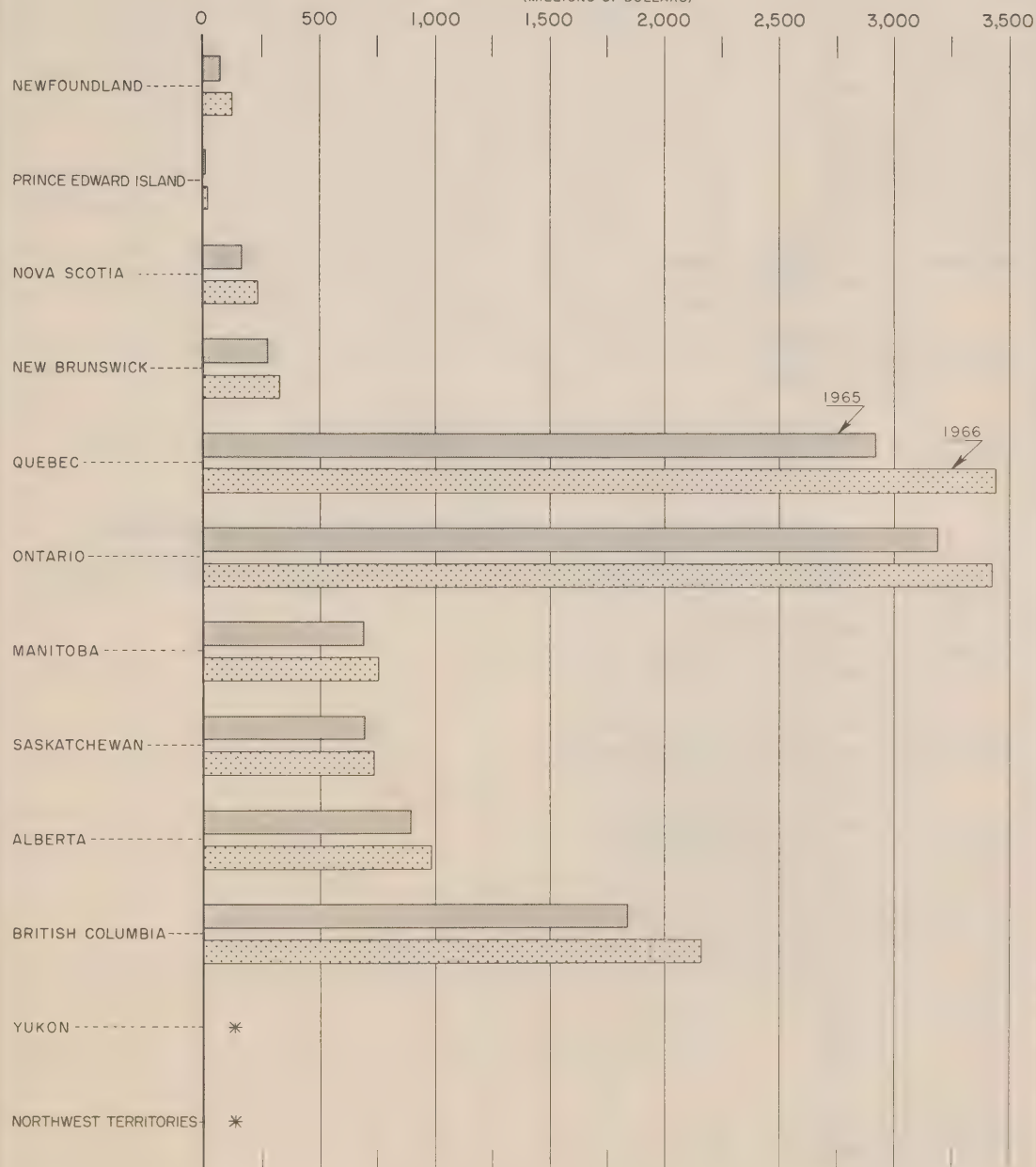
² Includes 60,000 provincial government guaranteed short-term notes.

³ Involves investment of parent companies in subsidiaries.

CHART -5

ASSETS=LIABILITIES AND NET WORTH, BY PROVINCE 1965⁽¹⁾-1966

(MILLIONS OF DOLLARS)



(1) THE FIGURES UPON WHICH CHARTS FOR 1965 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--
 SEE FOOTNOTE TO TABLE ON PAGE 6.

* 1 MILLION OR LESS

CHART-6

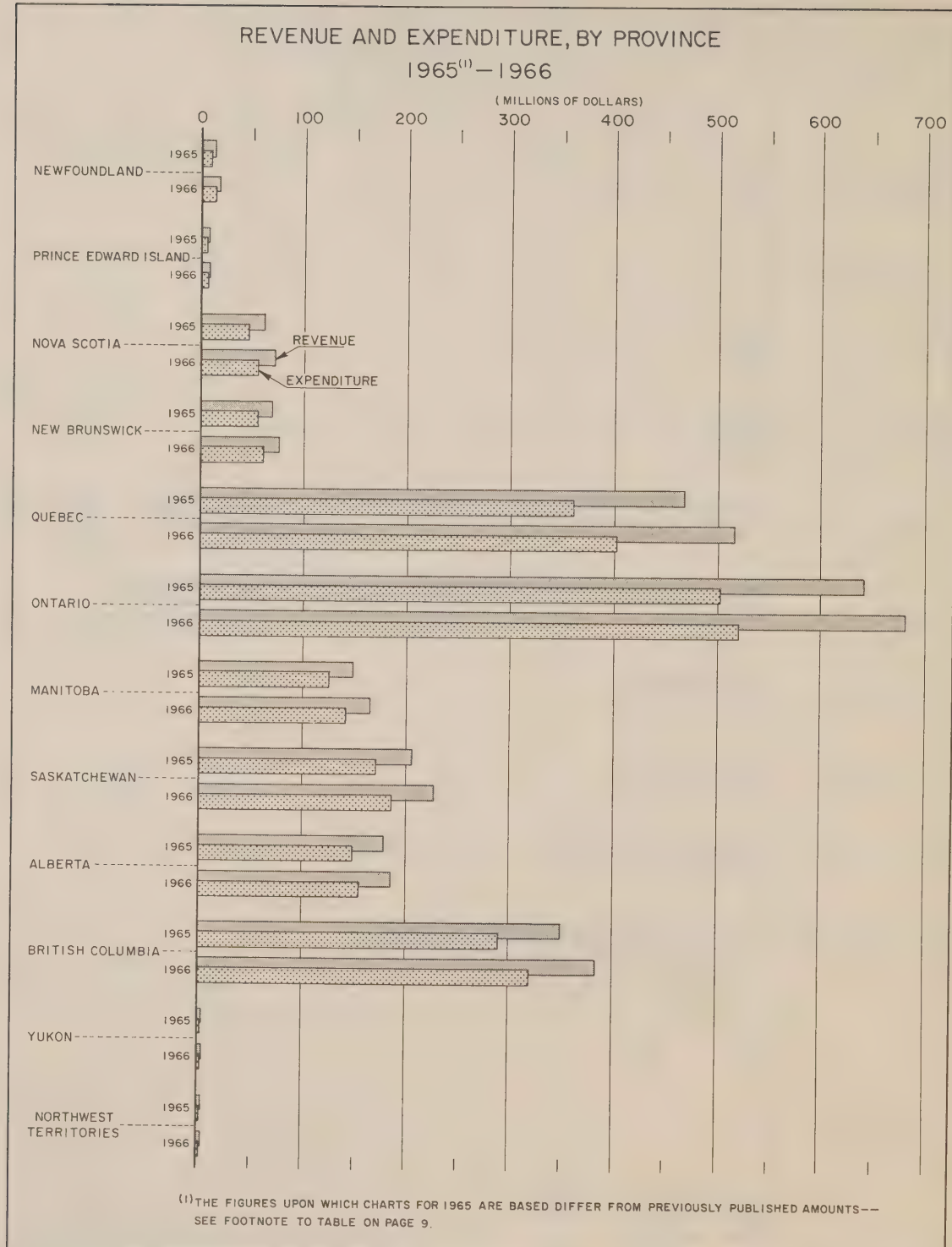
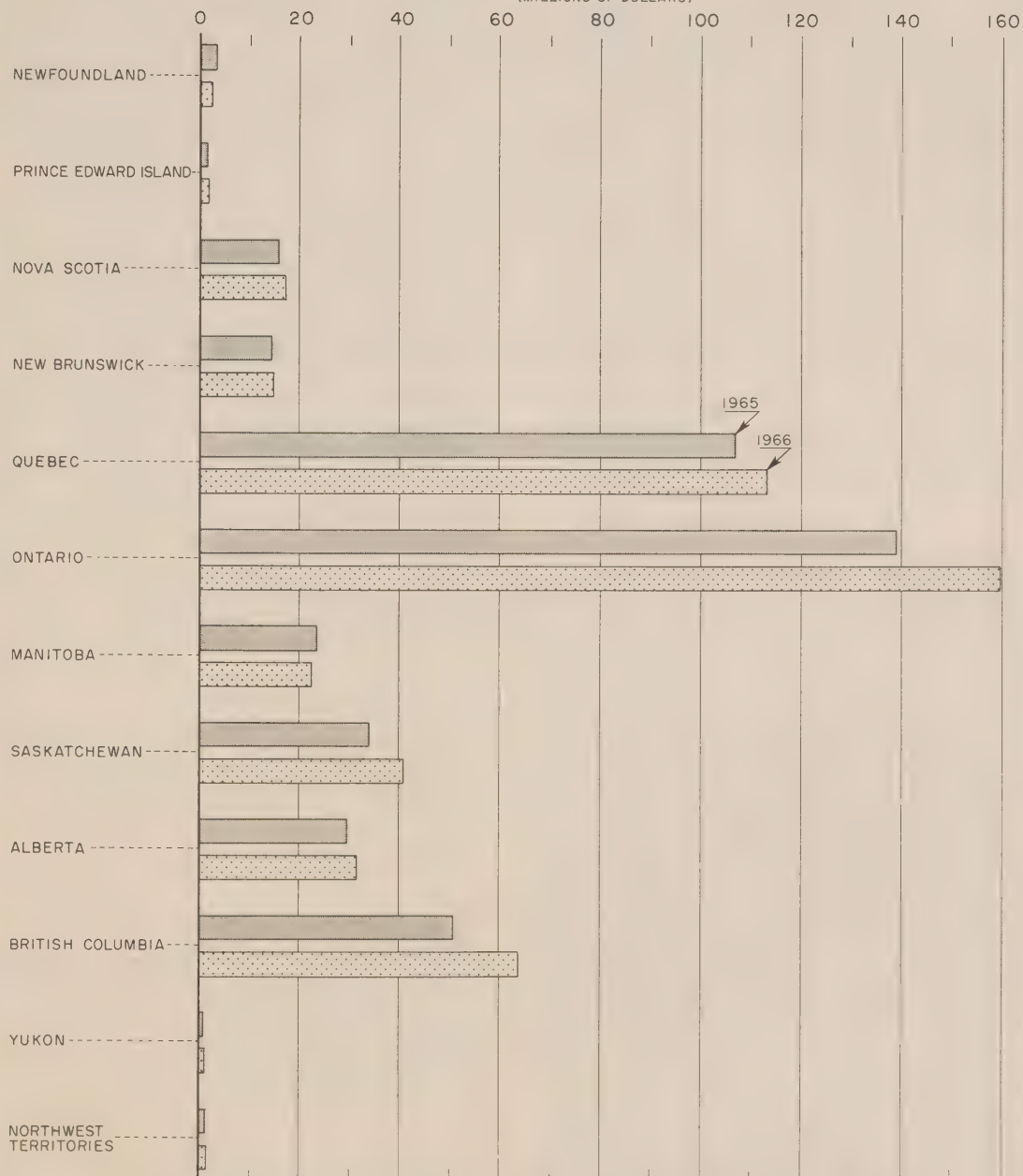


CHART-7

NET PROFIT OR LOSS, BY PROVINCE 1965⁽¹⁾-1966

(MILLIONS OF DOLLARS)



(1) THE FIGURES UPON WHICH CHARTS FOR 1965 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--
SEE FOOTNOTE TO TABLE ON PAGE 9.

EXPLANATORY COMMENT

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an instrumentality of a political, decision-making body which produces goods or services for sale on the open market at a price generally designed to cover costs. The essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods or services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited

play of market forces due to arbitrary prices, for example, the Defence Production Revolving Fund of the Government of Canada.

There is quite a fine line drawn between a special fund and a government enterprise. In the final analysis the deciding factor is whether or not the individual has a free choice of availing himself of the goods or services provided at a fee determined according to use. Where the individual does not have this choice, the organization is treated for statistical purposes as a special fund and included as part of general government.

Other characteristics of an enterprise, usually evident, are:

- (1) separate legal existence;
- (2) separate accounting records;
- (3) sustained activity;
- (4) commitment of an appreciable volume of capital;
- (5) payment of income tax;
- (6) personnel not subject to Civil Service Act;
- (7) record of inventories of raw materials and finished goods;
- (8) depreciation allowances.

No attempt has been made to isolate an enterprise activity that is incidental to a general government service, for example, a government research foundation that will undertake research projects for industry on a commercial basis.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions and of several other enterprises from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the Standard Industrial Classification Manual (1960) (Catalogue No. 12-501) of the Dominion Bureau of Statistics.

The classification takes no account of secondary activities carried out by enterprises, for example gas distribution systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1 to 4 and by province in Tables 5 to 8. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Governments Division for the publication "Provincial Government Employment".

APPENDIX

Financial Classification and Terminology

Current assets or liabilities have not been segregated from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Item 1. Cash on hand and on deposit comprises money, including currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services.

Provisions for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

Transactions of the enterprises with their own or other levels of government have been isolated under the pertinent sub-items, including interest on bonds and debentures of own or other government enterprises which are not identified, in these statistics, by type of holder for the reason that the holder is not usually known. The same breakdown is used for asset item 5.1.

Item 5. Accrued revenue is revenue that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are short-term expenses which are expected to yield their benefits in the near future and meanwhile are carried forward to be assigned to expense in the near future.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale.

Property held for sale by financial enterprises has been included under fixed assets rather than investments. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned out of borrowed or other available funds, as distinguished from accounts receivable which imply the supplying of goods or rendering of services for which a charge is made

without the transfer of funds, and advances receivable which imply liability at a future date in respect of which payment is made in advance. Examples of advances receivable are advances on salaries or travelling expenses and payments on account of contracts prior to their completion.

Item 9. Securities held as investments are in the form of negotiable bonds and stocks, purchased with the object of employing idle funds, often set aside for a specific future use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held in restricted funds appear under item 11 below.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held either by the enterprise or by a trustee for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set

out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use in the operations of the enterprise.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense over a period of years. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Item 1. Accounts payable are amounts owing to creditors.

Item 2. Temporary loans, advances and notes payable comprise amounts owing to banks or other sources as a result of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of expenses that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here. The amount of equity of enterprises in the relevant provincial sinking funds has been offset.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including

debentures assumed) undifferentiated as to holder. It is noted that while the holder of negotiable bonds and debentures issued by government enterprises is not usually identifiable, interest earned on long-term debt of own or other governments, or their enterprises, held as investments (asset items 9 and 11) are classified by sub-items (i) to (vi), under the appropriate asset or revenue items. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

In this publication a reserve is deemed to be an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Liability reserves. This item comprises provisions for estimated liabilities such as loss on foreign exchange and workmen's compensation awards, and insurance against fire losses, accidents, etc.

Provisions for estimated decreases in the value of assets have been offset to the appropriate asset accounts.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as Equity reserves (item 11.5).

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) is the excess of assets over liabilities.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet.

Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of amounts received and receivable and available to meet expenditures that do not increase any liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial or non-operating income in the form of interest and foreign exchange on investments, rents, and contributions from government.

Capital revenue comprises proceeds from the sale of fixed assets and contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the current operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from the hiring out of such fixed assets as buildings and machinery and equipment, primarily to non-government bodies. Government agencies hiring out mainly to government bodies are treated as working capital funds in government finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred for any purpose whether or not paid.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to expense accounts. Labour and material costs, interest on debt, and depreciation allowances are examples of expenditures charged to current expense accounts.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to hired employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of

salaries and wages on current account is overstated and the cost of other purchases of goods and services is understated by a corresponding amount.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have not been separated from other costs of goods sold.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the net change in the value of inventories during the accounting period.

(3) **Other purchases of goods and services for current operations.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and some expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement of fixed assets is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

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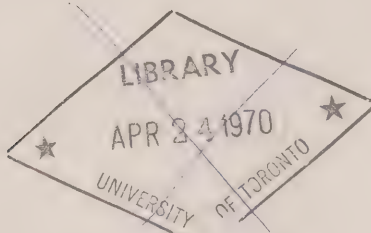
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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE
(1967)

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE



(DOMINION BUREAU OF STATISTICS)

DOMINION BUREAU OF STATISTICS
Governments Division

PROVINCIAL GOVERNMENT ENTERPRISE FINANCE
1967

(Fiscal Years Ended Nearest to December 31st)

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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

INTRODUCTION

This report presents the financial statistics of provincial government enterprises in Canada for 1967. This series of publications by the Dominion Bureau of Statistics commenced with data for the year 1958.

The provincial government statistical universe in Canada is comprised of: (a) departmental organizations, (b) special funds and agencies, (c) education, health, welfare and administration of justice institutions, (d) trust funds, and (e) enterprises.

The series on provincial government enterprises complements the publications "Provincial Government Finance—Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance—Debt" (Catalogue No. 68-209), which contain financial data on departmental organizations, special funds and agencies, and institutions, the costs of which must be met from government revenues.

There is a series of corresponding reports for federal government enterprises (Catalogue No. 61-203).

Reports dealing with government enterprises are part of the program to enlarge the scope of government finance statistics to permit the consolidation of all parts of the government finance universe. This expanded framework will permit a more sophisticated evaluation of the impact of government on the economy with respect to its demands on the goods and services produced, its capital formation, its external financing, the redistributive effects on private incomes through its taxing powers and transfer payments, and the significance of its trading operations in industry.

Explanatory comment and appendix explaining the concepts and financial classification and terminology used will be found on page 35.

REVIEW OF THE YEAR 1967

Assets, Liabilities and Net Worth

The value of assets held by provincial government enterprises at the end of 1967 was \$14,020 million, an increase of \$1,660 million or 13 per cent over the value of assets held at year-end 1966.

The share of total assets held by electric power utilities fell from 77 to 75 per cent during 1967 while that of institutions dealing with finance, insurance and real estate rose from 10 to 12 per cent. In both years, transportation utilities held 6 per cent and communication utilities 5 per cent of total assets. The share of the liquor commissions (about 1 per cent) would be more substantial except for variances in accounting for the cost and use of fixed assets.¹

Approximately 73 per cent of total assets were held by enterprises in the provinces of Quebec, Ontario and British Columbia at the end of both 1966 and 1967.

The value of fixed assets held by enterprises increased by \$1,096 million during 1967 and comprised 77 per cent of total asset holdings. Of the total increase, \$944 million pertained to increased electric power facilities and included expenditures on major projects to increase generating capacity such as the Manicouagan-aux-outardes development in Quebec and the Peace River and Columbia River storage projects in British Columbia. Contributing to the increase were electric power facilities under construction at the end of 1967 valued at over \$2 billion dollars, about \$360 million more than at year-end 1966. Telephone plant increased by \$69 million in 1967 and transportation facilities by \$38 million. Construction of a plant to manufac-

ture heavy water accounted for most of the \$43 million increase in the assets of enterprises engaged in manufacturing.

Investments, including loans and advances and restricted funds, were valued at \$2,076 million at the end of 1967, \$350 million higher than the opening portfolio and encompassed 15 per cent of all assets. Loans and advances amounted to \$839 million, \$131 million more than at the end of 1966. The bulk of loans and advances (and of the increase therein) were loans to municipalities secured by non-negotiable debentures and provincial savings banks' loans. Assets valued at \$527 million were held in restricted funds of which \$362 million were held by electric power utilities, \$109 million by transportation utilities, \$37 million by institutions dealing with finance, insurance and real estate, and \$19 million by communication utilities. These figures do not include payments made by enterprises into the sinking funds of their parent governments, to repay borrowings made by the provinces on the enterprises' behalf. Securities held as investments increased from \$360 million to \$657 million during the year. The additional securities were held mostly by financial institutions and electric power utilities.

Analyses of all securities held as investments at the end of the current year including those in restricted funds are contained in Tables 4 and 8. Government direct and guaranteed bonds and treasury bills and capital stock of subsidiary government enterprises amounted to \$1,032 million and bonds, notes and stock of Canadian companies and institutions to \$136 million. Other assets held in restricted funds amounted to \$15 million.

Cash, accounts receivable, inventories and other assets made up the remaining 8 per cent of assets. Inventories amounted to \$230 million at the end of 1967, \$21 million more than at year-end 1966.

¹ See the DBS report "The Control and Sale of Alcoholic Beverages in Canada", Catalogue No. 63-202.

Long-term loans and advances and debt amounting to \$9,493 million accounted for 68 per cent of the total of liabilities and net worth in 1967. This was an increase of \$1,005 million or 12 per cent over 1966. Of the total, \$1,886 million was payable to parent provincial governments or their enterprises and a further \$7,427 million was guaranteed by provincial governments.² Increases of long-term liabilities for the major industrial groups were: electric power, \$695 million; finance, insurance and real estate, \$122 million; communication, \$78 million and transportation, \$41 million

There was a \$80 million increase in trade accounts payable in 1967. Other liabilities increased by \$353 million. The increase consisted largely of increased deposits with financial institutions and short-term borrowings by electric power utilities

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund and offset against the loan payable to the province.

Proprietary equity (net worth) amounting to \$2,786 million constituted 20 per cent of total claims in 1967. The equity of provincial government in their enterprises is shown as \$221 million, an increase of \$18 million from the previous year. Municipal electrical utilities in Ontario hold equity of \$633 million, representing their contributions for the redemption of hydro debt.

Equity reserves, at a value of \$1,374 million in 1967 were mostly appropriations of surplus by electrical utilities for stabilization of rates, contingencies, amortization and sinking funds and funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in unappropriated surplus was \$449 million at the end of 1967, \$42 million more than at year-end 1966.

Tables 1 and 5 show the assets, liabilities and net worth of provincial government enterprises as at the fiscal year end nearest to December 31, 1967 classified by the categories described in the section entitled "Financial Classification and Terminology".

The absolute and per cent change in the group components between 1966 and 1967 and their proportion to the total, are pointed up in the following tables:

Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

	1966 ¹	1967	Absolute change 1967/66	Per cent change ² 1967/66
	millions of dollars			%
Assets				
Cash	166	307	141	85.1
Accounts receivable	171	192	21	12.1
Inventories.....	209	230	21	10.1
Fixed assets	9,753	10,849	1,096	11.2
Investments, including loans and advances and restricted funds (items 8 to 11, Tables 1 and 5).....	1,726	2,076	350	20.3
All other assets	335	366	31	9.3
Totals.....	12,360	14,020	1,660	13.4
Liabilities and net worth				
Accounts payable	209	289	80	38.7
Long-term loans and advances and debt.....	8,488	9,493	1,005	11.8
Provision for estimated liabilities	86	93	7	8.1
All other liabilities	1,006	1,359	353	35.1
Proprietary equity (net worth).....	2,571	2,786	215	8.4
Totals.....	12,360	14,020	1,660	13.4

¹ These figures differ from previously published amounts due to: (a) the addition of figures for the following not previously included as enterprises in these statistics — Board of Trustees, Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador, Harmon Corporation and Marystown Shipyard Construction Limited; (b) the substitution of figures for the year ending March 31, 1967 for those for the year ending March 31, 1966 for the New Brunswick Development Corporation, and (c) an adjustment made to treat amounts payable to depositors by a financial institution, as part of surplus.

² Based on unrounded data.

**Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31**

	1966 ¹	1967
	per cent	
Assets		
Cash	1.3	2.2
Accounts receivable	1.4	1.4
Inventories	1.7	1.6
Fixed assets	78.9	77.4
Investments, including loans and advances and restricted funds	14.0	14.8
All other assets	2.7	2.6
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable	1.7	2.1
Long-term loans and advances and debt	68.7	67.7
Liability reserves	0.7	0.6
Provision for estimated liabilities	8.1	9.7
Proprietary equity (net worth)	20.8	19.9
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote to table on page 6.

The percentage distribution of total assets or total liabilities and net worth for 1966 and 1967 by industry and by province follow:

**Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry,
as at Fiscal Year Ends Nearest to December 31**

	1966 ¹	1967
	per cent	
Mines, quarries and oil wells	2	2
Manufacturing industries	0.6	1.0
Transportation, communication and other utilities:		
Transportation	6.1	5.7
Communication	4.9	5.0
Electric power	76.5	74.9
Other	0.4	0.5
Sub-totals	87.9	86.1
Wholesale trade	2	2
Retail trade	1.1	1.1
Finance, insurance and real estate	10.4	11.8
Community, business and personal service industries	2	2
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote to table on page 6.

² Less than 0.1.

**Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province,
as at Fiscal Year Ends Nearest to December 31**

	1966 ¹	1967
	per cent	
Newfoundland	2.2	2.2
Prince Edward Island	0.1	0.1
Nova Scotia	1.9	2.3
New Brunswick	2.6	2.8
Quebec	27.9	28.5
Ontario	27.7	26.6
Manitoba	6.1	6.2
Saskatchewan	6.0	5.7
Alberta	8.0	8.2
British Columbia	17.5	17.4
Yukon	2	2
Northwest Territories	2	2
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote to table on page 6.

² Less than 0.1.

Current Revenue and Expenditure

Total current revenue amounted to \$2,650 million in 1967, 13 per cent higher than in 1966.

Of the \$2,498 million revenue derived from sales and services on current operations, 45 per cent was earned by electric power utilities and 43 per cent by liquor commissions. These two traditionally government-orientated activities accounted for \$219 million of the year's \$269 million higher sales.

Financial income which amounted to \$131 million in 1967 was largely derived from interest on government securities and loans to provincial and municipal governments. Of the total, 54 per cent was earned by financial institutions and 37 per cent by electric power utilities largely on securities held as investments or in restricted funds.

Other current income of \$21 million included \$8 million derived from rentals.

Total current expenditure increased at approximately the same rate as revenue from \$1,867 million in 1966 to \$2,100 million in 1967. Of the total costs, 49 per cent pertained to electric power commissions and 34 per cent to liquor authorities.

The cost of goods and services sold from current operations amounted to \$1,439 million, a rise of \$161 million or 13 per cent from the previous year.

An amount of \$222 million was charged to operations in 1967 to provide for depreciation of fixed assets, \$10 million more than in 1966.

Interest expense was \$394 million in 1967, a 15 per cent rise from 1966. This excludes the amount of \$80 million capitalized during construction of fixed assets of enterprises engaged in transportation, communication, electric power and other utility fields, and includes \$80 million paid to own or other levels of government. The electric power utilities which owed 73 per cent of enterprise debt outstanding paid 75 per cent of the total interest costs.

Other miscellaneous expenditures of \$45 million, including the amortization of bond discount and write-off of the frequency standardization program by the Hydro-Electric Power Commission of Ontario, showed an increase of \$10 million from the previous year.

Net profits (less losses) of provincial government enterprises increased by \$81 million from the previous year. Of the total net profits of \$550 million, \$363 million was earned by provincial liquor commissions (an increase of \$35 million from 1966), \$157 million by electric power utilities (\$29 million more than in 1966), \$18 million by enterprises engaged in finance, insurance and real estate and \$10 million by telephone utilities.

Details of current revenue and expenditure for 1967 are shown by industry and by province in Tables 2 and 6, respectively.

Absolute and percentage changes in the major items of current revenue, current expenditure and net profit are illustrated in the following table.

Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1966 ¹	1967	Absolute change 1967/66	Per cent change ² 1967/66
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	2, 229	2, 498	269	12.1
Financial income	97	131	34	34.4
Other income	10	21	11	108.3
Totals	2, 336	2, 650	314	13.4
Expenditure				
Cost of goods sold from current operations	1, 278	1, 439	161	12.6
Depreciation	212	222	10	4.9
Interest	342	394	52	15.3
Other	35	45	10	27.0
Totals	1, 867	2, 100	233	12.5
Net profit	469	550	81	17.1

¹ These figures differ from previously published amounts, see footnote to table on page 6.

² Based on unrounded data.

Net Surplus Account Transactions

The balance in the surplus accounts of provincial government enterprises increased by \$42 million during 1967. Net profits of \$550 million were credited thereto. Other credits include liquor revenue of \$67 million collected on behalf of provinces and contributions of \$16 million from governments. Amounts totaling \$433 million were remitted to provincial governments in 1967 and net transfers of \$155 million were made from surplus to reserve funds of the enterprises.

Net debits and credits to surplus account carried to the balance sheet are shown in Tables 3 and 7.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

There are seventy-eight enterprises included in these statistics. Of these, the following enterprises were still in a construction stage at the end of 1967: Elizabeth Towers Limited; Cape Breton Heavy Water Limited and Deuterium of Canada Limited. Saskair was sold in 1965 but instalment payments of principal and interest were received in 1967 in accordance with the terms of the agreement for sale. The financial transactions of the Province of Saskatchewan Liquor Licensing Commission which is not an "enterprise" have been included with those of the Liquor Board to obtain comparable interprovincial statistics. In all other provinces, similar transactions are included in the financial statements of the respective liquor authorities.

Enterprises included in these statistics for the first time are: Board of Trustees, Power Distri-

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1967 were \$1,360 million, an increase of \$106 million from the previous year.

bution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador; Harmon Corporation, Newfoundland; Marystown Shipyard Construction Limited, Newfoundland; Newfoundland and Labrador Housing Corporation; Newfoundland Municipal Financing Corporation; Industrial Enterprises Incorporated, Prince Edward Island; Cape Breton Heavy Water Limited, Nova Scotia and Westmorland Fertilizer Limited, New Brunswick. Explanatory comment on these enterprises is given on page 14.

A list of enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1967 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1967	Main functions
					\$'000	
Newfoundland:						
Board of Liquor Control	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	3,522	Control and sale of alcoholic beverages.
Board of Trustees, Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51; and amendment.	1966	9,296	Procurement, transmission and distribution of electric power and energy.
Elizabeth Towers Limited (a) (subsidiary).	Dec. 31	Lieutenant-Governor in Council	(a)	1966	1,911	Provision of residential accommodation. (Not in operation in 1967.)
Harmon Corporation ¹	Mar. 31	Minister of Public Works	Harmon Corporation Act, 1966-67, c.25.	1966	103,973	Operation of, and development of industry in, the Harmon Corporation Area.
Hotel Buildings Limited	Mar. 31	Minister of Economic Development	—	1966	16,945	Provision of hotel accommodation.
Marystown Shipyard Construction Limited. ¹	Mar. 31	Minister of Economic Development	Companies Act, RS 1952, c. 168; and amendments and Government — Newfoundland Marine Works Limited (Agreement) Act, 1966-67, c. 48.	1966	12,590	Construction and operation of a ship-building and repair yard and general engineering works.
Newfoundland and Labrador Housing Corporation. ¹	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, 1966-67, c. 47.	1967	8,157	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20; and amendments.	1954	92,046	Construction and operation of a hydro-electric generating plant at Bay d'Espoir with a transmission line network.
Newfoundland and Labrador Rural Electricity Authority. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51; and amendment.	1954	505	Procurement, transmission and distribution of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	no published report	Manufacture of wood panels and other wood products.
Newfoundland Municipal Financing Corporation. ¹	Dec. 31	Minister of Municipal Affairs and Housing	Newfoundland Municipal Financing Corporation Act, 1964, c. 34; and amendment.	1967	15,669	Assistance in municipal financing.
Northern Labrador Services Division (formerly Division of Northern Labrador Affairs). ¹	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, 1965, c. 36.	1949*	1,123	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	10,642	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. *Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Industrial Enterprises Incorporated ¹	Dec. 31	Minister of Industry and Natural Resources	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	1,588	Development of industry.
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	10,378	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	854	Control and sale of alcoholic beverages.
Nova Scotia:						
Cape Breton Heavy Water Limited (c) (subsidiary). ¹	Jan. 31	Minister of Trade and Industry	(c)	1967	24,226	Manufacture of heavy water. (Not in operation in 1967.)
Deuterium of Canada Limited (b) (subsidiary) (c).	Jan. 31	Minister of Trade and Industry	(b) and Deuterium of Canada Limited Act, 1966, c. 6; and amendments.	1964	76,730	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited. (Not in operation in 1967.)
Digby Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965	no published report	Operation of resort hotel with cottages during tourist season.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	14,711	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited (b) ¹	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, 1958, c. 5; and amendments.	1957 (Companies Act)	86,464	Development of secondary industry.

¹ See also explanatory comment on page 14.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1967	Main functions
Nova Scotia—Concluded:					\$'000	
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1954, c. 155; and amendments.	1930	9,487	Control and sale of alcoholic beverages.
Nova Scotia Power Commission ¹	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1954, c. 220; and amendments.	1919	106,537	Generation, transmission and distribution of electric power and energy.
Springhill Development Corporation (b) (subsidiary).	Mar. 31	Minister of Trade and Industry	(b)	1958	1,164	Development of industry in Town of Springhill.
New Brunswick:						
New Brunswick Development Corporation (d).	Mar. 31	Minister of Finance and Industry	Assistance to Industry Act, 1960-61, c. 3.	1959	12,508	Provision of financial assistance to industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, c. 41, 1961-62; and amendments.	1920	327,330	Generation, transmission and distribution of electric power and energy.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendments.	1927	6,699	Control and sale of alcoholic beverages.
Westmorland Fertilizer Limited (d) (subsidiary). ¹	Mar. 31	Minister of Finance and Industry	(d)	1967	4,444	Production of fertilizer.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	327,669	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund.	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23.	1965	418,565	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendment.	1944	3,182,429	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Natural Resources	Liquor Board Act, RS 1964, c. 44; and amendment.	1921	40,475	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36.	1965	3,670	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	3,191	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	3,443,349	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	44,451	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	5,474	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Northland Transportation Commission (e).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	97,470	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS, 1960, c. 281; and amendments.	1956	33,008	Supply of water to local governments and provision of local sewage disposal systems.

¹ See also explanatory comment on page 14.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1967 \$'000	Main functions
Ontario — Concluded:						
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9, and amendment.	1921	92,410	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (e) (subsidiary). ¹	Dec. 31	Minister of Economics and Development	(d)	1960	1,735	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	5,816	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation.	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; and amendments.	1959	40,515	Operation of lending agency for farmers.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Manitoba Development Fund Act, 1966, c. 17.	1958	38,192	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	50	Provision of loans on security of farm land.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendments.	1921	593,800.	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	206,403	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister, Highways Department	Manitoba Water Supply Board Act, 1959, c. 69; and amendments.	1959	5,304	Provision of potable water supplies to municipalities.
Saskatchewan:						
Estevan Brick Limited	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1966	1,541	Production and sale of brick and tiles.
Province of Saskatchewan Liquor Board, Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendment.	1925	14,758	Control and sale of alcoholic beverages.
Saskair ¹	Oct. 31	Minister of Public Health	Crown Corporations Act, RS 1965, c. 39; and amendment.	1947	480	Provision of transportation facilities for the development of province's northland. Saskair was sold effective Mar. 1, 1965.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendment.	1963	13,214	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	4,810	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service.	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	162	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Minister of Highways and Transportation	Saskatchewan Government Insurance Act, RS 1965, c. 41.	1945	30,723	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Minister of Public Works	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	355	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1965, c. 42; and amendment.	1947	143,395	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Minerals	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	3,524	Production and sale of sodium sulphate.

¹ See also explanatory comment on page 14.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1967	Main functions
Saskatchewan — Concluded:						
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendment.	1929	569,886	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Transportation Company.	Oct. 31	Minister of Education	Crown Corporations Act, RS 1965, c. 39; and amendment.	1946	2,843	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board ...	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	An Act to amend the Water Resources Commission Act, 1966, c. 80; and amendment.	1966	10,339	Supply of water to industries and municipalities.
Alberta:						
Alberta Commercial Corporation	Dec. 31	Minister of Industry and Development	Alberta Commercial Services Act, 1964, c. 12; and amendments.	1964	3,407	Financial assistance to industry, and merchandising miscellaneous commodities.
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	375,583	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,443	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund	Dec. 31	Lieutenant-Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	1,141	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	16,399	Control and sale of alcoholic beverages.
Alberta Municipal Financing Corporation.	Dec. 31	Lieutenant-Governor in Council	Alberta Municipal Financing Corporation Act, 1956, c. 3; and amendments.	1956	536,797	Assistance in municipal financing by purchase and sale of municipal securities.
Bow River Development	Nov. 30	Minister of Agriculture	Bow River Development Act, 1955, c. 48; and amendments.	1955	7,390	Operation of irrigation project.
St. Mary and Milk Rivers Development	Nov. 30	Minister of Agriculture	St. Mary and Milk Rivers Development Act, 1950, c. 68; and amendments.	1946	21,969	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	178,668	Provision of banking services.
British Columbia:						
British Columbia Ferry Authority ¹	Mar. 31	Lieutenant-Governor in Council	British Columbia Ferry Authority Act, RS 1960, c. 380; and amendments.	1953	4,585	Provision of ferry services. Transferred to province as of February 16, 1968.
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	1,968,518	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendment.	1921	17,415	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329.	1924	243,495	Operation of passenger and freight railway service.
Yukon:						
Liquor Control Authority	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1956, c. 67; and amendments.	1921	451	Control and sale of alcoholic beverages.
Northwest Territories:						
Liquor Control Authority	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	719	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 14.

Explanatory Comments on Certain Enterprises

Explanatory comments on certain of the enterprises follow:

Board of Trustees, Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador and Newfoundland and Labrador Rural Electricity Authority.—The four power districts listed above were created effective August 2, 1966. The Board of Trustees has acquired by transfer the electrical systems and related long term liabilities of a number of municipalities and the assets and liabilities of the Boards of Trustees of former power distribution districts.

During 1967-68, fixed assets within the boundaries of the power distribution districts which were carried in the accounts of the Newfoundland and Labrador Rural Electricity Authority as well as construction materials and an outstanding loan were transferred to the power distribution districts.

Figures for 1966 shown in this publication have been revised to include assets and liabilities acquired by the Board of Trustees of the power distribution districts before April 1, 1967

Harmon Corporation.—The Harmon Corporation was established to manage and control the former Ernest Harmon Air Force Base and to develop industry in the Harmon Corporation Area, the assets of which were transferred to the Province of Newfoundland by the Government of Canada. At March 31, 1968, by agreement, airport, harbour and marine facilities which were carried in the Corporation's accounts at \$23,034 thousand had been returned to the Government of Canada.

The Harmon Corporation commenced operations on April 1, 1966. In 1966 it was classified as a special fund of government and its operations are included in the publication "Provincial Government Finance—Revenue and Expenditure", Catalogue No. 68-207.

For comparative purposes, figures for 1966 shown in this publication have been revised to include Harmon Corporation.

Marystown Shipyard Construction Limited.—Under an agreement dated February 8, 1967, the shipyard will be operated by Newfoundland Marine Works Limited.

In 1966 Marystown Shipyard Construction Limited was classified as a special fund of government and its operations are included in the publication "Provincial Government Finance—Revenue and Expenditure", Catalogue No. 68-207.

For comparative purposes, figures for 1966 shown in this publication have been revised to include Marystown Shipyard Construction Limited.

Newfoundland and Labrador Housing Corporation.—This corporation commenced operations on May 9, 1967.

Newfoundland and Labrador Power Commission.—The Commission commenced substantial service to certain of its customers on May 15, 1967.

Newfoundland Municipal Financing Corporation.—This corporation commenced operations on April 11, 1967.

Northern Labrador Services Division.—The name of this division was changed from "Division of Northern Labrador Affairs" during 1967.

Industrial Enterprises Incorporated.—The shares of this corporation were acquired by the Province of Prince Edward Island during 1967.

Cape Breton Heavy Water Limited.—This company a wholly-owned subsidiary of Deuterium of Canada Limited, was incorporated on March 3, 1967 and was still in a construction stage at year-end 1967.

Industrial Estates Limited.—During 1967, Industrial Estates Limited acquired voting control of Clairtone Sound Corporation Limited by the conversion of preference shares into voting preference shares. The latter corporation is treated as a non-government subsidiary in these statistics.

Nova Scotia Power Commission.—On December 30, 1966 the Commission assumed control of Eastern Light and Power Company, Limited and its subsidiary Dominion Utilities Limited. Later in the year it purchased the Town of Dominion's electric distribution system. Consolidations of the financial statements of the Commission and its subsidiaries have been used in these statistics.

Westmorland Fertilizer Limited.—This company commenced operations as a subsidiary of the New Brunswick Development Corporation on December 1, 1967.

Quebec Mining Exploration Company (Soquem).—The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues to the end of 1967 are shown as deferred expenditures on the company's balance sheet.

Ontario Water Resources Commission.—This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these

projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises.

Several projects commenced operations during 1967. The costs of other projects still under construction are also included in these statistics.

Star Transfer Limited. — The area of operations of Star Transfer Limited has been extended by a licence acquired in 1967 and the purchase of Grant Transport Limited.

Saskair. — The assets and business of the corporation were sold effective March 1, 1965 to private interests under an agreement of sale which provides for payment over a ten-year period. Instalment payments including principal and interest were received during 1967.

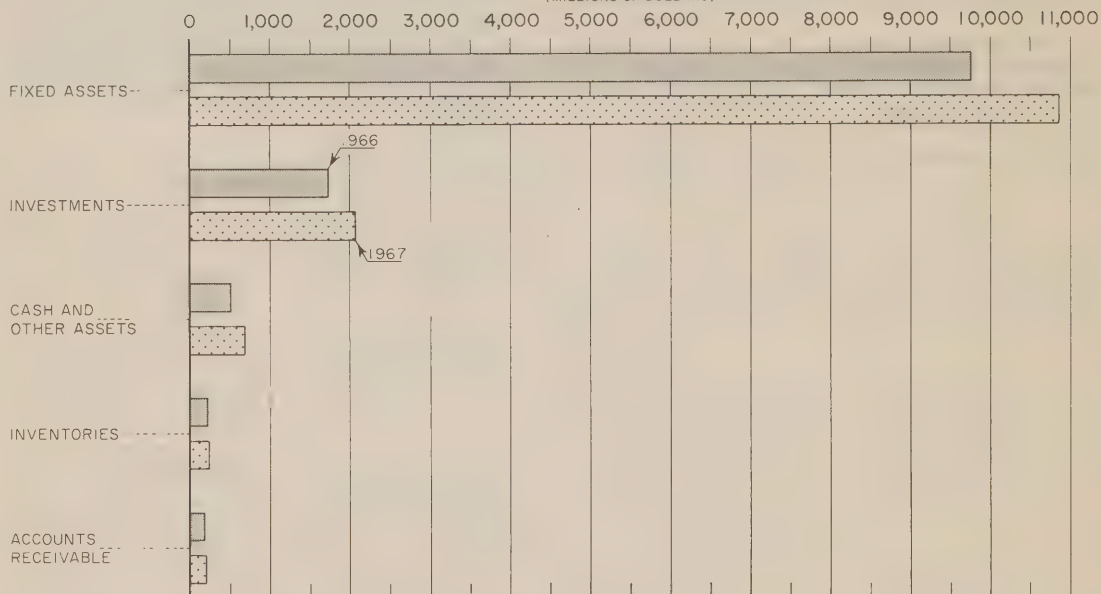
British Columbia Ferry Authority. — All assets and liabilities of the Authority, other than the self-liquidating debentures outstanding, were transferred to the Province of British Columbia Department of Highways as of February 16, 1968 in accordance with the British Columbia Ferry Authority (Vesting) Act, 1968.

CHART-I

ASSETS = LIABILITIES AND NET WORTH, BY TYPE 1966⁽¹⁾-1967

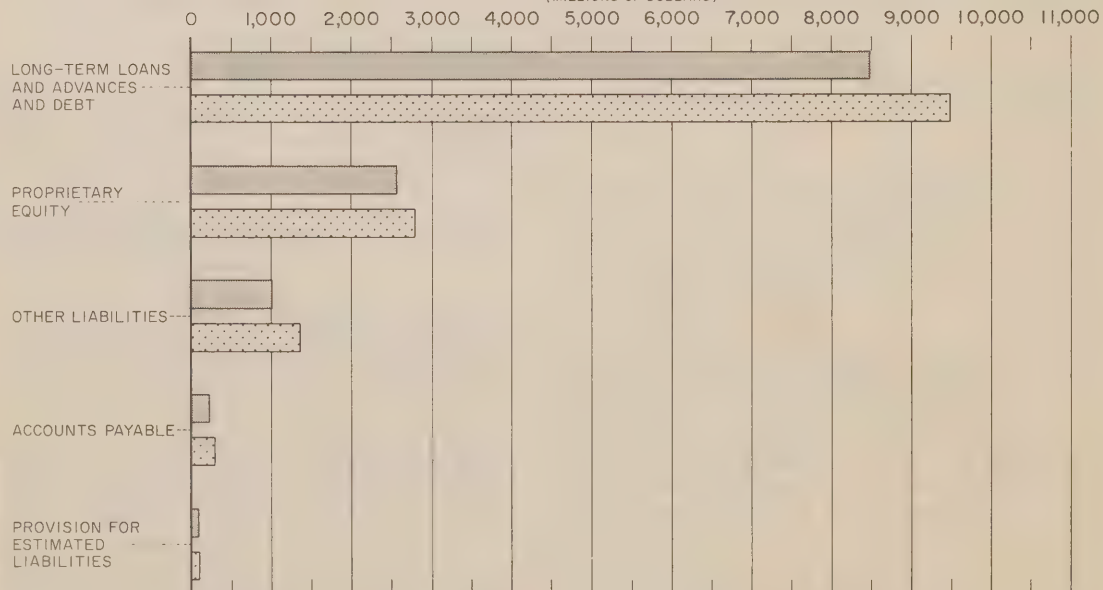
ASSETS

(MILLIONS OF DOLLARS)



LIABILITIES AND NET WORTH

(MILLIONS OF DOLLARS)



(1) THE FIGURES UPON WHICH CHARTS FOR 1966 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--
SEE FOOTNOTE TO TABLE ON PAGE 6.

INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1967

No.	Assets	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total	
				Trans- porta- tion	Com- muni- cation	Electric power	Other							
				thousands of dollars										
1	Cash on hand and on deposit.....	437	488	6,863	21,510	208,346	676	237,395	322	30,318	37,757	—	306,717	
2	Accounts receivable less reserve for bad debts.....	140	1,713	7,716	20,914	152,328	436	181,394	51	5,938	2,792	—	192,028	
3	Inventories	74	5,569	5,380	13,773	115,547	17	134,717	287	88,344	341	29	229,361	
4	Interest, dividends and rents receiv- able from (ii) Federal government en- terprises	—	—	—	—	—	—	—	—	—	77	—	77	
	(iii) Provincial governments....	—	—	—	—	330	—	330	—	—	201	—	531	
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	102	—	102	
	(vii) Other	—	—	—	—	204	—	204	—	—	824	—	1,028	
	Sub-totals, item 4.....	—	—	—	—	534	—	534	—	—	1,204	—	1,738	
5	Accrued revenue: 1. Interest owing from (i) Federal government	—	—	—	—	393	—	393	—	—	236	—	629	
	(iii) Provincial governments....	—	—	50	538	1,116	4	1,708	—	—	4,710	—	6,418	
	(iv) Provincial government en- terprises	—	—	—	—	—	—	—	—	—	447	—	447	
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	12,635	—	12,635	
	(vii) Other	4	—	—	—	3,194	2	3,196	—	—	3,008	—	6,208	
	Sub-totals	4	—	50	538	4,703	6	5,297	—	—	21,036	—	26,337	
	2. Other revenue	—	—	—	—	41,849	7	41,856	—	—	1,543	—	43,399	
	Sub-totals, item 5.....	4	—	50	538	46,552	13	47,153	—	—	22,579	—	69,736	
6	Prepaid expenses	3	199	661	2,064	1,468	3	4,196	—	612	185	—	5,195	
7	Fixed assets	189	102,772	658,690	600,246	9,202,430	75,127	10,536,493	94	31,463	177,971 ¹	—	10,848,982 ¹	
8	Loans and advances receivable from (ii) Federal government en- terprises	—	—	—	—	—	—	—	—	—	1,152	—	1,152	
	(iii) Provincial governments....	—	—	375	—	1,450	—	1,825	—	—	102,671	—	104,496	
	(iv) Provincial government en- terprises	—	15,954 ²	—	—	52	—	52	—	—	33,916 ²	—	49,922	
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	539,481 ⁴	—	539,481	
	(vii) Other	9	137	13	—	2,105	13	2,131	2,780	217	138,722	—	143,996	
	Sub-totals, item 8.....	9	16,091	388	—	3,607	13	4,008	2,780	217	815,942	—	839,047	
9	Securities held as investments ³	75	5,007	1,219	10,488	131,971	389	144,067	—	—	507,435	—	656,584	
10	Mortgages receivable and agreements for sale	—	10	479	—	7,055	—	7,534	—	105	46,318	—	53,967	
11	Restricted funds: ⁵ 1. Depreciation funds	—	—	1,489	—	—	—	1,489	—	—	—	—	1,489	
	2. Trust and deposit accounts.....	—	—	—	—	—	—	—	—	—	—	—	—	
	3. Other funds	—	—	107,202	18,645 ⁷	361,759 ⁷	175	487,781	—	22	37,547	—	525,350	
	Sub-totals, item 11.....	—	—	108,691	18,645	361,759	175	489,270	—	22	37,547	—	526,839	
12	Deferred charges: 1. Unamortized bond discount	—	—	3,587	6,591	109,196	—	119,374	—	—	7,517	—	126,891	
	2. Other charges	2,739	87	884	3,035	138,198 ⁸	6	142,123	—	378	516	—	145,843	
	Sub-totals, item 12.....	2,739	87	4,471	9,626	247,394	6	261,497	—	378	8,033	—	272,734	
13	Other assets: 1. Due on account of deficits	—	—	—	—	—	—	—	—	—	153	—	153	
	2. Unspecified	—	356	591	69	15,503	—	16,163	—	10	499	—	17,028	
	Sub-totals, item 13.....	—	356	591	69	15,503	—	16,163	—	10	652	—	17,181	
14	Total assets.....	3,670	132,292	795,199	697,873	10,494,494	76,855	12,064,421	3,534	157,407	1,658,756	29	14,020,109	

¹ Includes physical property held for sale, 3,296.² Involves transactions between parent and subsidiary government enterprises.³ Net of accumulated depreciation: mines, quarries and oil wells, 89; manufacturing industries, 8,324; transportation, 47,086; communication, 204,694; electric power, 1,851,918; other utilities, 574; wholesale trade, 47; retail trade, 56,724; finance, insurance and real estate, 4,512; total, 2,173,968; and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.⁴ Of this amount 521,915 is secured by non-negotiable debentures.⁵ See Table 4 for analysis by industry of investments held.⁶ Offset against contra liability item 8.⁷ Excludes payments by enterprises into the sinking funds of their respective parent governments: communication, 44,627; electric power, 133,251; total, 177,878.⁸ Of this amount, 109,673 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1967

No.	Liabilities and net worth	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
								thousands of dollars					
1	Accounts payable	37	1,728	13,199	14,253	214,124	1,714	243,290	5	38,436	5,896	—	289,392
2	Temporary loans, advances and notes payable:												
	1. Bank loans and overdrafts.....	—	1,934	10,087	—	61,688	201	71,976	—	22	5,756	—	79,688
	2. Other loans and advances	—	1,265	—	—	132,683	113	132,796	—	—	683,496*	—	817,557
	3. Notes	—	—	—	5,000	204,567	—	209,567	—	—	7,394	—	216,961
	Sub-totals, item 2	—	3,199	10,087	5,000	398,938	314	414,339	—	22	696,646	—	1,114,206 ¹⁰
3	Interest payable to:												
	(iii) Provincial govern- ments	—	170	—	—	—	—	—	—	—	421	—	591
	(vii) Other	—	—	—	—	—	—	—	—	—	183	—	183
	Sub-totals, item 3	—	170	—	—	—	—	—	—	—	604	—	774
4	Accrued expenditure:												
	1. Interest owing to:												
	(i) Federal government	—	—	—	—	3,025	—	3,025	—	—	—	—	3,025
	(iii) Provincial govern- ments	—	575	10,206	3,650	13,524	275	27,655	—	—	973	—	29,203
	(vii) Other	—	—	4,526	4,854	102,140	—	111,520	—	—	3,558	—	115,078
	Sub-totals	—	575	14,732	8,504	118,689	275	142,200	—	—	4,531	—	147,306
	2. Other expenditure	8	50	678	—	22,883	—	23,561	—	635	378	—	24,632
	Sub-totals, item 4	8	625	15,410	8,504	141,572	275	165,761	—	635	4,909	—	171,938
5	Long-term loans and advances owing to:												
	(i) Federal government	—	—	—	—	111,195	—	111,195	—	—	—	—	111,195
	(iii) Provincial govern- ments	—	65,740	224,145	190,851	1,124,314	10,504	1,549,814	3,380	20,408	194,951	—	1,834,293
	(iv) Provincial govern- ment enterprises	—	48,618 ²	—	—	2,178	—	2,178	—	—	984 ³	—	51,780
	(v) Municipal govern- ments	—	—	—	—	1,452	—	1,452	—	—	—	—	1,452
	(vii) Other	—	—	—	—	143	—	143	—	—	3,535	—	3,678 ¹⁰
	Sub-totals, item 5	—	114,358	224,145	190,851	1,239,282	10,504	1,664,782	3,380	20,408	199,470	—	2,002,398
6	Long-term debt:												
	1. Bonds and debentures	—	—	355,652	373,358	6,128,576	2,954	6,860,540	—	—	569,822	—	7,430,362
	2. Mortgages and agreements for sale	—	21	18,571	—	21,831	—	40,402	—	218	554	—	41,195
	3. Other debt	—	—	—	—	2,000	—	2,000	—	—	17,319	—	19,319 ¹¹
	Sub-totals, item 6	—	21	374,223	373,358	6,152,407	2,954	6,902,942	—	218	587,695	—	7,490,876 ¹⁰
7	Deferred credits:												
	1. Deferred revenue.....	—	—	635	2,771	—	2	3,408	—	—	13,296	—	16,704
	2. Other credits	—	138	121	7,444	270	—	7,835	—	—	2,832	—	10,805
	Sub-totals, item 7	—	138	756	10,215	270	2	11,243	—	—	16,128	—	27,509
8	Trust and deposit accounts	—	—	120	—	15,038	1	15,159	—	—	46	—	15,205
9	Provision for estimated liabilities	—	287	4,769	208	73,099	412	78,488	3	1,088	12,621	29	92,516
10	Other liabilities.....	—	3,760	3,332	—	18,442	—	21,774	—	2,910	849	—	29,293 ¹²
11	Proprietary equity (net worth):												
	1. Capital stock held by:												
	(iii) Provincial govern- ments.....	3,625	2,563	90,573	—	—	—	90,573	—	—	5,095	—	101,856
	(iv) Provincial govern- ment enterprises	—	5,027	54	—	—	—	54	—	—	50	—	5,131 ²
	(v) Municipal govern- ments.....	—	—	—	—	—	—	—	—	—	16	—	16
	Sub-totals	3,625	7,590	90,627	—	—	—	90,627	—	—	5,161	—	107,003
	2. Interest-free working capital provided by:												
	(iii) Provincial govern- ments.....	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by:												
	(i) Federal government	—	—	—	—	—	—	—	—	—	103,713	—	103,713
	(iii) Provincial govern- ments	—	—	—	—	—	28,409	28,409	—	—	3,372	—	31,781
	Sub-totals	—	—	—	—	—	28,409	28,409	—	—	107,085	—	135,494
	4. Other equity held by:												
	(iii) Provincial govern- ments.....	—	3,803	41,176	—	8,246	33,004	82,426	—	—	—	—	86,229
	(vi) Municipal govern- ment enterprises	—	—	—	—	633,055 ¹³	—	633,055	—	—	—	—	633,055
	Sub-totals	—	3,803	41,176	—	641,301	33,004	715,481	—	—	—	—	719,284
	5. Equity reserves:												
	(1) Contingencies	—	45	—	473	277,340	—	277,813	25	2,500	785	—	281,168
	(2) Plant expansion	—	50	—	29,284	—	—	29,284	—	2,304	—	—	31,638
	(3) Other equity reserves	—	838	31,830	4,219	1,006,415	—	1,042,464	—	12,699	5,666	—	1,061,667
	Sub-totals	—	933	31,830	33,976	1,283,755	—	1,349,561	25	17,503	6,451	—	1,374,473
	6. Unappropriated surplus	—	4,320	14,475	61,508	316,266	— 734	362,565	121	75,456	15,195	—	449,017
	Sub-totals, item 11	3,625	8,006	149,158	95,484	2,241,322	60,679	2,546,643	146	93,690	133,892	—	2,786,002
12	Total liabilities and net worth	3,670	132,292	795,199	697,873	10,494,494	76,855	12,064,421	4,334	157,407	1,658,756	29	14,020,109

⁹ Includes savings balances due to the public, 255,557.

¹⁰ Includes the following amounts guaranteed by provinces: item 2, manufacturing, 1,433; transportation, 10,065; electric power, 370,695; other utilities, 113; finance, insurance and real-estate, 7,969; total, 380,275. Item 3, finance, insurance and real-estate, 3,394; item 6, transportation, 355,652; communication, 373,136; electric power, 6,121,421; other utilities, 2,954; finance, insurance and real-estate, 370,250; total, 7,122,644; total all items, 7,817,454.

¹¹ Notes payable, 18,256; investment certificates redeemable on demand, 1,063.

¹² Includes amounts withheld from contractors; manufacturing industries, 3,740; transportation, 3,332; electric power, 16,442; finance, insurance and real-estate, 120; total, 25,934.

¹³ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1967¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service industries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
								thousands of dollars					
	Revenue												
1	Revenue from sales and services on current operations	—	12,743	84,330	157,565	1,128,329	1,658	1,371,882	72	1,080,657	32,167	508	2,498,029
2	Financial income:												
	1. Interest from												
	(i) Federal government	—	—	6	131	8,160	—	8,297	—	—	1,654	—	9,951
	(ii) Federal government enter- prises	—	—	—	—	85	—	85	—	—	58	—	143
	(iii) Provincial governments	—	—	4,015	2,556	19,253	23	25,847	—	—	19,278	—	45,125
	(iv) Provincial government enterprises	—	—	766	366	1,760	—	2,892	—	—	3,365 ²	—	6,257
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	32,016	—	32,016
	(vii) Other	—	12	675	830	11,754	48	13,307	198	722	13,651	—	27,890
	Sub-totals	—	12	5,462	3,883	47,012	71	50,428	198	722	70,022	—	121,382
	2. Other financial income	—	5	—	63	7,346	—	7,409	—	16	2,111	—	9,541
	Sub-totals, item 2	—	17	5,462	3,946	48,358	71	57,837	198	738	72,133	—	130,923
3	Rental income	—	6	88	2,171	2,799	11	5,069	16	92	3,300	—	8,483
4	Contributions from own or other levels of government:												
	(iii) Provincial	—	—	—	—	—	—	—	—	—	1,374	—	1,374 ³
	(iv) Provincial government enterprises	—	—	—	—	3,039	—	3,039	—	—	—	—	3,039
	Sub-totals, item 4	—	—	—	—	3,039	—	3,039	—	—	1,374	—	4,413
5	Other current income	—	50	282	422	5,325	1	6,030	—	1,209	179	—	7,468
6	Total current revenue	—	12,816	90,162	164,104	1,187,850	1,741	1,443,857	286	1,082,696	109,153	508	2,649,316
	Expenditure												
1	Cost of goods and services sold from current operations:												
	1. Wages and salaries	—	2,760	34,662	74,050	229,928	278	338,918	76	57,982	7,657	167	407,560
	2. Net drawings on (+) or net ad- ditions to (-) inventories	—	— 155	809	2,513	— 12,565	2	— 9,241	— 99	— 11,405	— 4	— 6	— 20,910
	3. Other purchases of goods and services	—	9,417	23,212	10,116	302,322	1,143	336,793	157	671,177	33,905	456	1,051,905
	Sub-totals, item 1	—	12,022	58,683	86,679	519,685	1,423	666,470	134	717,754 ⁴	41,558	617	1,438,555
2	Provision for depreciation	—	566	5,847	36,981	176,606	195	219,629	11	1,545	973	—	222,724
3	Interest on debt to												
	(i) Federal government	—	—	—	—	2,346	—	2,346	—	—	—	—	2,346
	(ii) Federal government enter- prises	—	—	—	—	2,448	—	2,448	—	—	—	—	2,448
	(iii) Provincial governments	—	—	8,102	10,685	47,077	158	66,022	—	116	9,292	—	75,430
	(iv) Provincial government enterprises	—	—	—	—	136	—	136	—	—	—	—	136
	(vii) Other	—	39	15,480	16,974	243,832	171	276,457	—	26	36,946	—	313,468
	Sub-totals, item 3	—	39	23,582	27,659 ⁵	295,839 ⁵	329 ⁵	347,409	—	142	46,238	—	393,828
4	Other current expenditure	—	64	398	2,349	38,593	26	41,366	277	376	2,489	—	44,572
5	Total current expenditure	—	12,691	88,510	153,668	1,030,723	1,973	1,274,874	422	719,817	91,258	617	2,099,679
6	Net profit (+) or loss (-)	—	125	1,652	10,436	157,127	- 232	168,983	- 136	362,879	17,895	- 109	549,637

¹ Includes transactions of the following enterprises for other than a twelve-month period: Newfoundland and Labrador Housing Corporation, May 9 to March 31, 1968; Newfoundland and Labrador Power Commission, May 15 to March 31, 1968; Newfoundland and Labrador Rural Electricity Authority, Apr. 1 to Oct. 31; Newfoundland Municipal Financing Corporation, Apr. 1 to Dec. 31; Westmorland Fertilizer Limited, N.E., Dec. 1 to Mar. 31, 1968; Ontario Water Resources Commission (provincial projects), Apr. 1 to Dec. 31; British Columbia Ferry Authority, Apr. 1 to Feb. 16, 1968.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 3, item 6 for government contributions credited to surplus account.

⁴ Includes capital expenditures amounting to 8,867 paid out of operating incomes of provincial liquor commissions.

⁵ Excludes interest capitalized during the construction of fixed assets: communication, 441; electric power, 79,197; other utilities, 245; total, 79,883.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1967¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service industries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
								thousands of dollars					
1	Balance at beginning of year	-	- 2,939	- 10,691	51,215	286,902 ²	- 487	326,939	316	70,195	12,419 ⁴	-	406,930
2	Net profit or loss for the year	-	125	1,652	10,436	157,127	- 232	168,983	- 136	362,879	17,895	- 109	549,637 ³
3	Net profit or loss on sale or retirement of fixed assets	-	25	28	-	267	-	295	-	-	2,990	-	2,670
4	Net transfers from (+) or to (-) reserves	-	221	6,255	3,729	- 149,269	- 16	- 151,811	-	-	2,631	-	- 154,663
5	Other adjustments (net)	-	35	27	72	9,225	- 5	9,121	- 39	67,275 ⁴	- 16,323	-	59,999
6	Contributions from own or other levels of government:												
	(i) Federal	-	-	-	-	3,902	-	3,902	-	-	-	-	4,204 ⁵
	(iii) Provincial	-	-	1,194	-	2,031	-	3,225	-	202	100	-	11,564 ⁵
	(vii) Other	-	-	-	-	7,111	6	7,117	-	-	-	109	7,117 ⁶
	Sub-totals, item 6	-	-	1,194	-	13,044	6	14,244	-	202	8,330	109	22,885
7	Remittance of surplus:												
	1. Dividends:												
	(iii) Provincial governments	-	-	-	- 3,800	-	-	3,800	-	-	-	-	3,800
	(iv) Provincial government enterprises	-	-	140 ⁶	-	-	-	140	-	-	-	-	140
	2. Other remittances:												
	(iii) Provincial governments	-	- 1,275	236	-	1,030	-	1,266	- 20	- 425,095	- 1,505	-	- 429,161
	Sub-totals, item 7	-	- 1,275	376	- 3,800	- 1,030	-	5,206	- 20	- 425,095	- 1,505	-	- 433,101
8	Net additions (+) or deductions (-)	-	- 1,381	3,784	10,293	29,364	- 247	35,626	- 195	5,261	2,776	-	42,087
9	Balance at end of year	-	- 4,320	- 14,475	61,508	316,266	- 734	362,565	121	75,456	15,195	-	449,017

¹ Includes transactions of the following enterprises for other than a twelve-month period: Newfoundland and Labrador Housing Corporation, May 9 to March 31, 1968; Newfoundland and Labrador Power Commission, May 15 to March 31, 1968; Newfoundland Municipal Financing Corporation, Apr. 11 to Dec. 31, 1967; Westmorland Fertilizer Limited, N.B., Dec. 1 to Mar. 31, 1968; Ontario Water Resources Commission (provincial projects), Apr. 1 to Dec. 31; British Columbia Ferry Authority, Apr. 1 to Feb. 16, 1968.

² Differ from previously published amounts.

³ Item 6, Expenditure, Table 2.

⁴ Consists of licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 7.2 below.

⁵ Includes grants from the Atlantic Development Board, 3,950.

⁶ Comprises assistance for rural electrification, 1,031 and payment of current and prior years' losses, 10,533.

⁷ Contributions in aid of construction.

⁸ Involves transactions between parent and subsidiary government enterprises.

TABLE 4. Analysis of Securities Held as Investments Including Those in Restricted Funds, by Industry at at Fiscal Year End Nearest to December 31, 1967 (Asset items 9 and 11)¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities					Retail trade	Finance, insur- ance and real estate	Total
				Transpor- tation	Communi- cation	Electric power	Other	Sub-total			
								thousands of dollars			
1	Federal government direct and guaranteed bonds:										
	Asset item 9	-	-	140	-	23,743	35	23,918	-	28,831	52,749
	Asset item 11	-	-	1,265	2,861	148,583	-	152,709	-	522	153,231
	Sub-totals	-	-	1,405	2,861	172,326	35	176,627	-	29,353	205,980
2	Provincial and municipal government treasury bills:										
	Assets item 9	-	-	-	10,488	80,000	-	90,488	-	-	90,488
	Asset item 11	-	-	-	1,000	3,944	-	4,944	-	-	4,944
	Sub-totals	-	-	-	11,488	83,944	-	95,432	-	-	95,432
3	Provincial and municipal government direct and guaranteed bonds:										
	Asset item 9	-	-	386	-	7,223	354	7,963	-	365,858	373,821
	Asset item 11	-	-	101,771	13,952	206,835	120	322,678	22	28,607	351,307
	Sub-totals	-	-	102,157	13,952	214,058	474	330,641	22	394,465	725,128
4	Notes of companies incorporated in Canada and of institutions:										
	Asset item 9	75	-	-	-	9,763	-	9,763	-	-	9,838
	Asset item 11	-	-	-	-	-	-	-	-	-	-
	Sub-totals	75	-	-	-	9,763	-	9,763	-	-	9,838
5	Bonds of companies incorporated in Canada and of institutions:										
	Asset item 9	-	-	-	-	1,141	-	1,141	-	61,960	63,101
	Asset item 11	-	-	1,004	-	994	-	1,998	-	-	1,998
	Sub-totals	-	-	1,004	-	2,135	-	3,139	-	61,960	65,099
6	Preferred and common stock Canadian:										
	(iv) Provincial government enterprises:										
	Asset item 9	-	5,000	692	-	-	-	692	-	91	5,783 ³
	(vii) Other:										
	Asset item 9	-	7	1	-	10,101	-	10,102	-	50,695	60,804
	Sub-totals	-	5,007	693	-	10,101	-	10,794	-	50,786	66,587
7	Total securities:										
	Asset item 9	75	5,007	1,219	10,488	131,971	389	144,067	-	507,435	656,584
	Asset item 11	-	-	104,040	17,813	360,356	120	482,329	22	29,129	511,480
	Grand totals	75	5,007	105,259	28,301	492,327	509	626,396	22	536,564	1,168,064

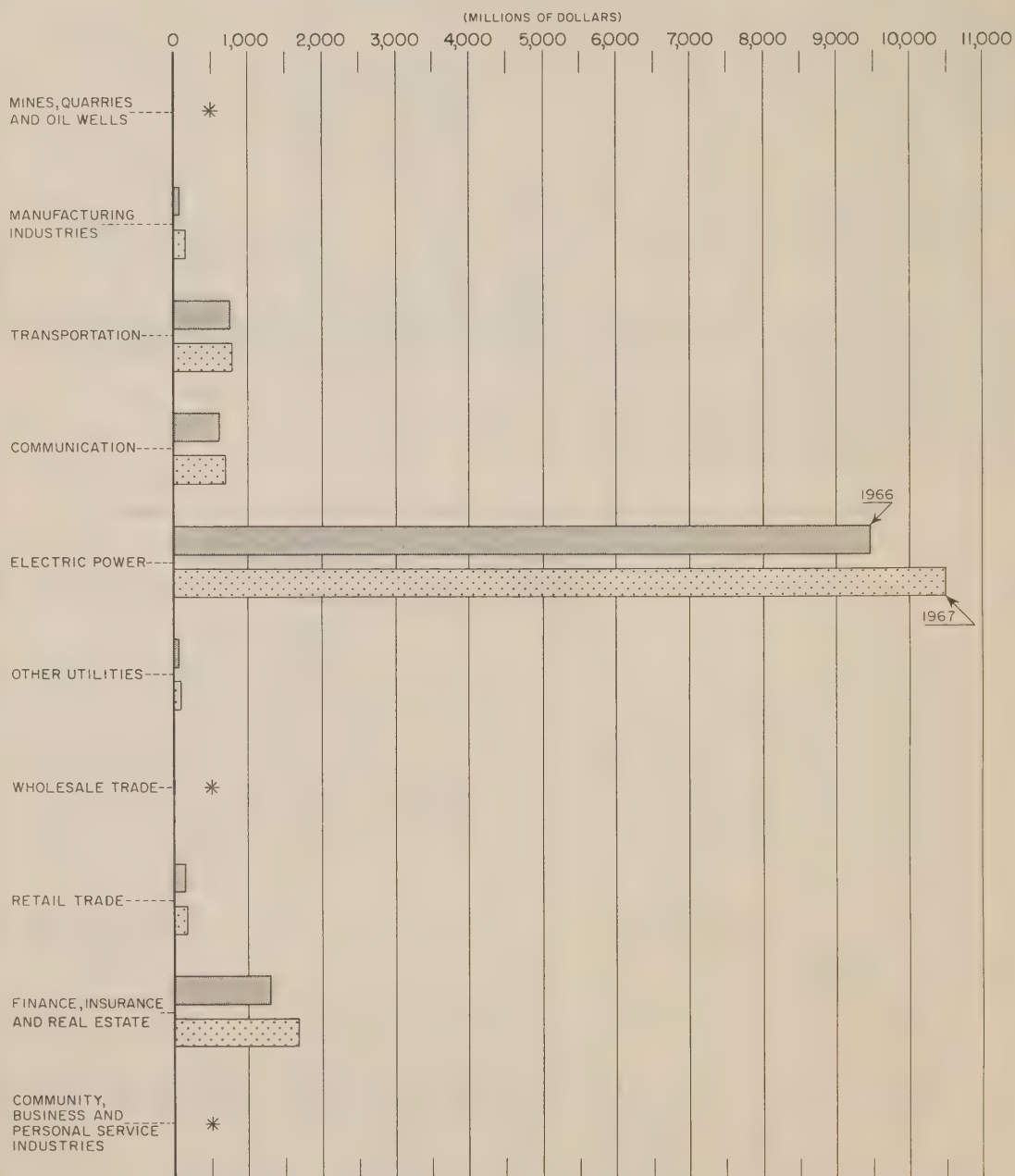
¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued Interest	Total
Transportation	3,497	1,154	4,651
Communication	832	-	832
Electric power	1,403	-	1,403
Other utilities	55	-	55
Finance, insurance and real estate	8,241	177	8,418
Totals	14,028	1,331	15,359

² Involves investment of parent enterprises in subsidiaries.

CHART-2

ASSETS=LIABILITIES AND NET WORTH, BY INDUSTRY 1966⁽¹⁾-1967



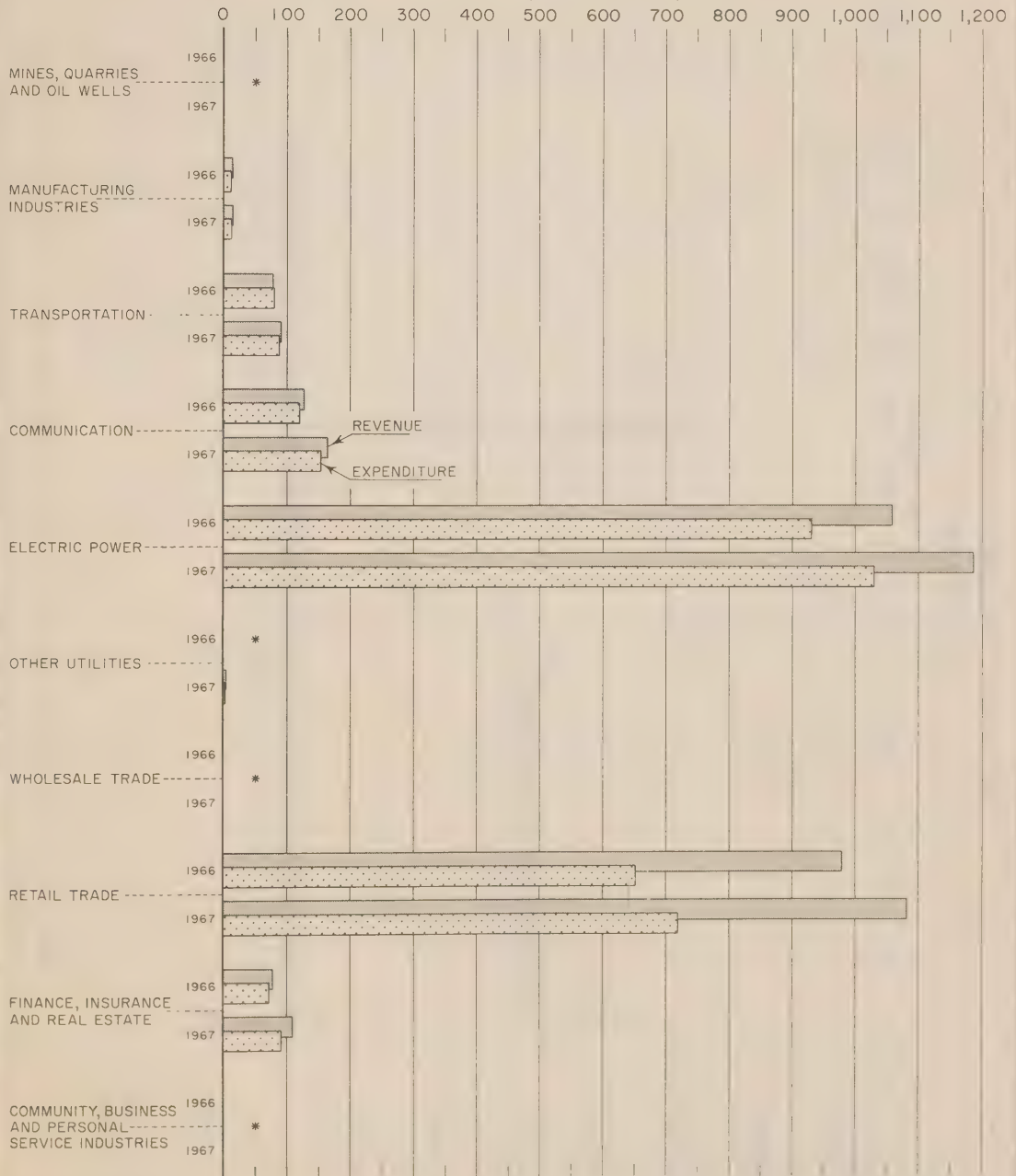
(1) THE FIGURES UPON WHICH CHARTS FOR 1966 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--SEE FOOTNOTE TO TABLE ON PAGE 6.

* LESS THAN \$10 MILLION.

CHART-3

 REVENUE AND EXPENDITURE, BY INDUSTRY
 1966⁽¹⁾-1967

(MILLIONS OF DOLLARS)

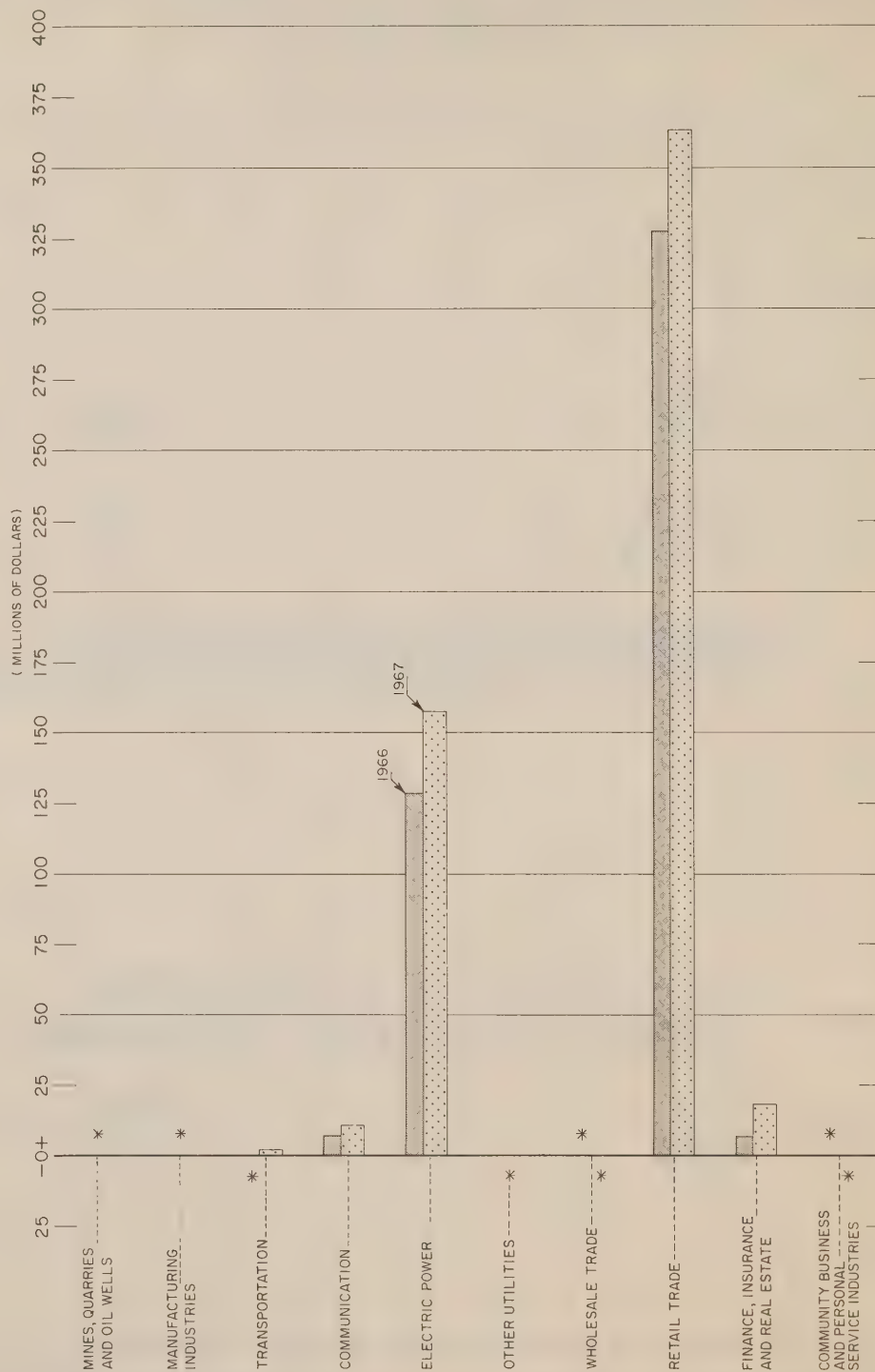


(1) THE FIGURES UPON WHICH CHARTS FOR 1966 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--SEE FOOTNOTE TO TABLE ON PAGE 6.

* LESS THAN \$1.5 MILLION.

CHART-4

NET PROFIT OR LOSS, BY INDUSTRY 1966⁽¹⁾-1967



(1) THE FIGURES UPON WHICH CHARTS FOR 1966 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS -- SEE FOOTNOTE TO TABLE ON PAGE 6.

* LESS THAN 1.5 MILLION.

GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1967

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
		thousands of dollars												
1.	Cash on hand and on deposit	7,226	163	1,139	19,666	16,392	142,096	1,662	11,700	48,428	58,147	98	—	306,717
2.	Accounts receivable less reserve for bad debts	2,149	61	3,607	6,777	50,129	62,050	14,723	15,071	12,094	25,364	3	—	192,028
3.	Inventories	3,418	630	5,501	6,872	48,969	95,158	13,274	17,510	13,708	23,259	343	719	229,361
4.	Interest, dividends and rents receivable from													
	(ii) Federal government enterprises	77	—	—	—	—	—	—	—	—	—	—	—	77
	(iii) Provincial governments	201	—	—	—	—	—	—	—	—	330	—	—	531
	(v) Municipal governments	102	—	—	—	—	—	—	—	—	—	—	—	102
	(vii) Other	—	—	—	110	11	—	1	182	520	204	—	—	1,028
	Sub-totals, item 4	380	—	—	110	11	—	1	182	520	534	—	—	1,738
5.	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	204	393	—	32	—	—	—	—	629
	(iii) Provincial governments	—	—	50	—	4,461	76	1,578	249	4	—	—	—	6,418
	(iv) Provincial government enterprises	—	—	435	—	—	—	—	—	12	—	—	—	447
	(v) Municipal governments	33	387	548	21	578	3,151	846	124	12,057	—	—	—	12,635
	(vii) Other	—	—	—	—	334	—	—	—	764	—	—	—	6,208
	Sub-totals	33	387	1,033	21	5,577	3,620	2,424	405	12,837	—	—	—	26,337
	2. Other revenue	—	—	—	—	24,280	—	1,659	10,441	—	7,019	—	—	43,399
	Sub-totals, item 5	33	387	1,033	21	29,857	3,620	4,083	10,846	12,837	7,019	—	—	69,736
6.	Prepaid expenses	93	20	272	306	5	536	582	1,094	1,249	1,031	7	—	5,195
7.	Fixed assets	274,479	6,665	215,476	319,779	3,230,330	2,966,523	687,761	688,975	337,466	2,121,528	—	—	10,848,982 ¹
8.	Loans and advances receivable from													
	(ii) Federal government enterprises	1,152	—	—	—	—	—	—	—	—	—	—	—	1,152
	(iii) Provincial governments	10,304	—	—	1,420	—	92,324	—	448	—	—	—	—	104,496
	(iv) Provincial government enterprises	52	—	45,194 ²	4,676 ³	—	—	—	—	—	—	—	—	49,922
	(v) Municipal governments	5,062	—	—	—	—	—	—	—	534,419	—	—	—	539,481 ³
	(vii) Other	25	2,698	1,991	41	9	—	37,803	14,255	86,944	230	—	—	143,996
	Sub-totals, item 8	16,595	2,698	47,185	6,137	9	92,324	37,803	14,703	621,363	230	—	—	839,047
9.	Securities held as investments ⁴	50	78	37,794	16	482,380	22,484	18,975	23,550	48,853	22,404	—	—	656,584
10.	Mortgages receivable and agreements for sale	2,845	270	499	3,629	5,138	31	38,833	948	125	1,649	—	—	53,967
11.	Restricted funds: ⁵													
	1. Depreciation funds	—	—	1,489	—	—	—	—	—	—	—	—	—	1,489
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	209	—	1,314	20,983	72,035	197,944	36,463 ⁶	—	46,258	150,144	—	—	525,350
	Sub-totals, item 11	209	—	2,803	20,983	72,035	197,944	36,463	—	46,258	150,144	—	—	526,839
12.	Deferred charges:													
	1. Unamortized bond discount	66	—	58	5,054	43,546	22,918	12,377	9,376	9,924	23,572	—	—	126,891
	2. Other charges	330	361	607	711	8,062	126,124 ⁷	1,375	109	2,766	5,398	—	—	145,843
	Sub-totals, item 12	396	361	665	5,765	51,608	149,042	13,752	9,485	12,690	28,970	—	—	272,734
13.	Other assets:													
	1. Due on account of deficits	—	153	—	—	—	—	—	—	—	—	—	—	153
	2. Unspecified	10	210	383	2,510	12,398	748	—	758	10	1	—	—	17,028
	Sub-totals, item 13	10	363	383	2,510	12,398	748	—	758	10	1	—	—	17,181
14.	Total assets	307,883	11,696	316,357	392,571	3,999,261	3,732,556	867,912	794,822	1,155,601	2,440,280	451	719	14,020,109

¹ Net of accumulated depreciation: Nfld., 3,176; P.E.I., 27; N.S., 50,811; N.B., 55,543; Que., 676,977; Ont., 614,859; Man., 199,789; Sask., 181,585; Alta., 78,393; B.C., 312,808; total, 2,173,968; includes physical property held for sale valued at 2,059 in Nfld., 7 in Man., 1,039 in Sask., and 191 in Alta.; plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes amounts secured by non-negotiable debentures: Nfld., 5,000; Alta., 516,915.

⁴ See Table 8 for analysis by province of investments held.

⁵ Offset against contra liability item 8.

⁶ Excludes payments by enterprises into the sinking funds of their respective parent governments: Man., 20,489; Sask., 157,389; total, 177,878.

⁷ Of this amount, 109,673 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1967

No.	Liabilities and net worth	New- found- land	Prince Edward Island	Nova Scotia	New- Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Territories	Total
thousands of dollars														
1	Accounts payable	5,917	72	4,615	12,459	43,277	91,019	13,006	17,639	13,506	87,852	30	—	289,392
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	4,193	271	8,604	84	48,768	4,958	1,996	9,816	998	—	—	—	79,688
	2. Other loans and advances	820	890	825	—	413,804	223,917 ^a	—	—	177,301 ^a	—	—	—	817,557
	3. Notes	1,394	—	—	—	185,942	—	24,625	5,000	—	—	—	—	216,961
	Sub-totals, item 2	6,407	1,161	9,429	84	648,514	228,875	26,621	14,816	178,299	—	—	—	1,114,206 ^a
3	Interest payable to:													
	(iii) Provincial govern- ments	170	—	—	—	—	—	—	—	421	—	—	—	591
	(vii) Other	—	—	183	—	—	—	—	—	—	—	—	—	183
	Sub-totals, item 3	170	—	183	—	—	—	—	—	421	—	—	—	774
4	Accrued expenditure:													
	1. Interest owing to:													
	(i) Federal government	1,676	—	1,349	—	—	—	—	—	—	—	—	—	3,025
	(iii) Provincial govern- ments	170	27	3,474	593	10,524	—	2,374	11,418	623	—	—	—	29,203
	(vii) Other	943	—	212	3,848	35,522	37,686	5,887	573	8,099	22,308	—	—	115,078
	Sub-totals, item 4	2,789	27	5,035	4,441	46,046	37,686	8,261	11,991	8,722	22,308	—	—	147,306
	2. Other expenditure	15	—	95	619	21,382	655	77	1,180	—	609	—	—	24,632
	Sub-totals, item 4	2,804	27	5,130	5,060	67,428	38,341	8,338	13,171	8,722	22,917	—	—	171,938
5	Long-term loans and advances owing to:													
	(i) Federal government	31,357	—	23,480	41,800	—	14,558	—	—	—	—	—	—	111,195
	(iii) Provincial govern- ments	33,173	9,056	171,728	70,550	208,804	588,702	157,296	512,297	71,914	10,352	421	—	1,834,293
	(iv) Provincial govern- ment enterprises	2,178	—	45,046 ^b	4,556 ^b	—	—	—	—	—	—	—	—	51,780
	(v) Municipal govern- ments	—	—	—	—	1,452	—	—	—	—	—	—	—	1,452
	(vii) Other	2,175	1,360	—	—	—	—	—	143	—	—	—	—	3,678 ^a
	Sub-totals, item 5	68,883	10,416	240,254	116,906	210,256	603,260	157,296	512,440	71,914	10,352	421	—	2,002,398
6	Long-term debt:													
	1. Bonds and debentures	80,453	—	11,805	197,405	2,294,412	1,746,702	575,962	—	788,958	1,734,665	—	—	7,430,362
	2. Mortgages and agreements for sale	554	—	—	—	18,553	—	21,870	—	218	—	—	—	41,195
	3. Other debt	—	—	16,256	—	—	—	2,000	—	1,063	—	—	—	19,319 ¹⁰
	Sub-totals, item 6	81,007	—	28,061	197,405	2,312,965	1,746,702	577,962	21,870	790,239	1,734,665	—	—	7,490,876 ^a
7	Deferred credits:													
	1. Deferred revenue	—	—	682	—	—	499	827	12,392	2,304	—	—	—	16,704
	2. Other credits	216	—	54	—	—	—	210	12	10,192	121	—	—	10,805
	Sub-totals, item 7	216	—	736	—	—	499	1,037	12,404	12,496	121	—	—	27,509
8	Trust and deposit accounts	3	—	202	192	8,336	3,391	43	2,917	1	120	—	—	15,205
9	Provision for estimated liabilities	9	—	29	1,663	68,206	4,580	107	12,787	735	4,400	—	—	92,516
10	Other liabilities	1,360	1,037	3,437	5,373	3,332	6,266	4,227	4,247	14	—	—	—	29,293 ¹¹
11	Proprietary equity (net worth):													
	1. Capital stock held by:													
	(iii) Provincial govern- ments	1,151	53	34	—	3,625	—	5,000	1,390	30	90,573	—	—	101,856
	(iv) Provincial govern- ment enterprises	50	—	5,026	1	—	54	—	—	—	—	—	—	5,131 ¹
	(v) Municipal govern- ments	—	—	—	—	—	—	—	—	16	—	—	—	16
	Sub-totals	1,201	53	5,060	1	3,625	54	5,000	1,390	46	90,573	—	—	107,003
	2. Interest-free working capital provided by:													
	(iii) Provincial govern- ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by:													
	(i) Federal government	103,713	—	—	—	—	—	—	—	—	—	—	—	103,713
	(iii) Provincial govern- ments	3,372	—	—	—	—	—	—	—	28,409	—	—	—	31,781
	Sub-totals	107,085	—	—	—	—	—	—	—	28,409	—	—	—	135,494
	4. Other equity held by:													
	(iii) Provincial govern- ments	8,246	—	—	—	3,803	33,004	—	—	—	41,176	—	—	86,229
	(vi) Municipal govern- ment enterprises	—	—	—	—	—	633,053 ¹²	—	—	—	—	—	—	633,055
	Sub-totals	8,246	—	—	—	3,803	666,059	—	—	—	41,176	—	—	719,284
	5. Equity reserves:													
	(1) Contingencies	—	—	200	11,306	244,814	500	21,493	2,855	—	—	—	—	281,168
	(2) Plant expansion	—	—	—	—	—	—	1,307	30,331	—	—	—	—	31,638
	(3) Other equity reserves	198	—	4,726	11,297	408,016	168,800	17,695	3,969	12,969	433,997	—	—	1,061,667
	Sub-totals	198	—	4,926	22,603	652,830	169,300	40,495	37,155	12,969	433,997	—	—	1,374,473
	6. Unappropriated surplus	23,646	-1,070	14,295	30,825	-23,311	174,210	33,780	143,986	37,830	14,107	—	719	449,017
	Sub-totals, item 11	141,107	-1,017	24,281	53,429	636,947	1,009,623	79,275	182,531	79,254	579,853	—	719	2,786,002
12	Total liabilities and net worth	307,883	11,696	316,357	392,571	3,999,261	3,732,556	867,912	794,822	1,155,601	2,440,280	451	719	14,020,109

^a Includes savings balances due to the public of 92,117 in Ontario and 163,440 in Alberta.

^b Includes guarantees by the provinces as follows: Nfld., 86,186; P.E.I., 1,609; N.S., 10,954; N.B., 197,405; Que., 2,529,122; Ont., 1,883,417; Man., 583,962; Alta., 790,134; B.C., 1,734,665; total, 7,817,454.

^c Notes payable, 18,256; Investment certificates redeemable on demand, 1,063.

^d Includes amounts of 25,934, withheld from contractors.

^e Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1967¹

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	20,526	7,358	75,799	78,389	570,892	730,530	169,018	238,823	190,750	409,415	3,090	3,439	2,498,029
2	Financial income:													
	1. Interest from:													
	(i) Federal government	—	—	—	—	787	7,882	379	119	784	—	—	—	9,951
	(ii) Federal government enterprises	58	—	—	—	—	45	40	—	—	—	—	—	143
	(iii) Provincial governments	201	—	50	890	19,770	7,495	1,820	8,400	107	6,392	—	—	45,125
	(iv) Provincial government enterprises	—	—	1,622 ²	—	—	1,034	726	—	2,109	766	—	—	6,257
	(v) Municipal governments	101	—	—	—	2,081	—	—	—	29,834	—	—	—	32,016
	(vi) Other	442	221	330	438	2,710	5,974	4,209	2,038	7,065	4,463	—	—	27,890
	Sub-totals	802	221	2,002	1,328	25,348	22,430	7,174	10,557	39,899	11,621	—	—	121,382
	2. Other financial income	—	—	—	79	3,611	3,206	13	7	1,425	1,200	—	—	9,541
	Sub-totals, item 2	802	221	2,002	1,407	28,959	25,636	7,187	10,564	41,324	12,821	—	—	130,923
3	Rental income	960	64	1,608	11	2,240	474	41	848	2,209	26	—	2	8,483
4	Contributions from own or other levels of government:													
	(iii) Provincial governments	1,278	95	—	—	—	—	—	1	—	—	—	—	1,374 ³
	(iv) Provincial government enterprises	3,039	—	—	—	—	—	—	—	—	—	—	—	3,039
	Sub-totals, item 4	4,317	95	—	—	—	—	—	1	—	—	—	—	4,413
5	Other current income	50	20	74	507	4,994	341	309	636	182	350	—	5	7,468
6	Total current revenue	26,655	7,758	79,483	80,314	607,085	756,981	176,555	250,872	234,465	422,612	3,090	3,446	2,649,316
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	4,287	317	5,939	9,318	86,788	114,923	36,111	36,984	46,765	65,832	151	145	407,560
	2. Net drawings on (+) or net additions to (-) inventories	-1,221	-50	-412	-751	-4,963	-14,880	-920	-11	2,984	-453	97	-330	-20,910
	3. Other purchases of goods and services	17,526	5,460	42,631	38,532	204,071	309,997	62,653	104,157	77,620	185,546	1,717	1,995	1,051,905
	Sub-totals, item 1	20,592	5,727	48,158	47,099	285,896	410,040	97,844	141,130	127,369	250,925	1,965	1,810	1,438,554
2	Provision for depreciation	929	11	4,466	7,307	43,379	59,929	22,155	28,285	18,659	37,604	—	—	222,724
3	Interest on debt to:													
	(i) Federal government	257	—	976	1,113	—	—	—	—	—	—	—	—	2,346
	(ii) Federal government enterprises	—	—	2,448	—	—	—	—	—	—	—	—	—	2,448
	(iii) Provincial governments	324	557	3,312	1,592	9,350	20,032	7,960	29,704	2,599	—	—	—	75,430
	(iv) Provincial government enterprises	136	—	—	—	—	—	—	—	—	—	—	—	136
	(vii) Other	2,676	102	465	6,329	90,421	83,395	24,092	1,424	42,968	61,596	—	—	313,468
	Sub-totals, item 3	3,393	659	7,201	9,034	99,771	103,427	32,052	31,128	45,567	61,596	—	—	393,828 ⁵
4	Other current expenditure	738	84	1,493	873	16,997	14,062	1,789	3,027	3,534	1,975	—	—	44,572
5	Total current expenditure	25,652	6,481	61,318	64,313	446,043	587,458	153,840	203,570	195,129	352,100	1,965	1,810	2,099,679
6	Net profit (+) or loss (-)	1,003	1,277	18,165	16,001	161,042	169,523	22,715	47,302	39,336	70,512	1,125	1,636	549,637

¹ Includes transactions of the following enterprises for other than a twelve-month period: Newfoundland and Labrador Housing Corporation, May 9, to March 31, 1968; Newfoundland and Labrador Power Commission, May 15 to March 31, 1968; Newfoundland and Labrador Rural Electricity Authority, Apr. 1, to Oct. 31; Newfoundland Municipal Financing Corporation, Apr. 11, to Dec. 31; Westmorland Fertilizer Limited, N.B., Dec. 1 to Mar. 31, 1968; Ontario Water Resources Commission (provincial projects), Apr. 1 to Oct. 31; British Columbia Ferry Authority, Apr. 1 to Feb. 16, 1968.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 7, item 6, for government contributions credited to surplus account.

⁴ Includes capital expenditures amounting to 6,867 paid out of operating incomes of provincial liquor commissions.

⁵ Excludes interest capitalized during the construction of fixed assets: Nfld., 1,154; N.S., 800; N.B., 5,218; Que., 33,763; Ont., 11,187; Man., 3,764; Sask., 2,455; Alta., 441; B.C., 21,101; total, 79,883.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1967¹

No.		Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	Northwest Territories	Total
		thousands of dollars												
1	Balance at beginning of year....	23,628 ²	152	11,443	25,494 ²	15,453 ²	171,623	30,731	120,519	30,720	7,988	—	389	406,930
2	Net profit or loss for the year	1,003	1,277	18,165	16,001	161,042	169,523	22,715	47,302	39,336	70,512	1,125	1,636	549,637 ³
3	Net profit or loss on sale or retirement of fixed assets.....	420	—	—	3,417	268	28	—	31	—	—	—	—	2,670
4	Net transfers from (+) or to (-) reserves	—	—	752	3,580	80,907	52,297	51	6,012	6,301	17,467	—	—	154,663
5	Other adjustments (net)	8,475	16	1,592	54	7,739	32,348	3,029	7,558	1,686	642	5	71	59,999
6	Contributions from own or other levels of government:													
	(i) Federal	2,018	—	100	2,086	—	—	—	—	—	—	—	—	4,204 ⁴
	(iii) Provincial	1,000	153	1,579	6,607	—	2,225	—	—	—	—	—	—	11,564 ⁵
	(vii) Other	—	—	112	—	—	—	658	3,321	—	3,026	—	—	7,117 ⁶
	Sub-totals, item 6	3,018	153	1,791	8,693	—	2,225	658	3,321	—	3,026	—	—	22,885
7	Remittances of surplus:													
	1. Dividends:													
	(iii) Provincial governments	—	—	—	—	—	—	—	3,800	—	—	—	—	3,800
	(iv) Provincial government enterprises	—	—	—	—	—	140 ⁷	—	—	—	—	—	—	140
	2. Other remittances:													
	(iii) Provincial governments	12,898	2,332	14,760	12,420	96,000	149,100	23,404	24,933	40,213	50,594	1,130	1,377	429,161 ⁸
	Sub-totals, item 7	12,898	2,332	14,760	12,420	96,000	149,240	23,404	28,733	40,213	50,594	1,130	1,377	433,101
8	Net additions (+) or deductions (-)	18	918	2,852	5,331	7,858	2,587	3,049	23,467	7,110	6,119	—	330	42,087
9	Balance at end of year	23,646	1,070	14,295	30,825	23,311	174,210	33,780	143,986	37,830	14,107	—	719	449,017

¹ Includes transactions of the following enterprises for other than a twelve-month period: Newfoundland and Labrador Housing Corporation, May 9 to March 31, 1968; Newfoundland and Labrador Power Commission, May 15 to March 31, 1968; Newfoundland Municipal Financing Corporation, Apr. 11 to Dec. 31; Westmorland Fertilizer Limited, N.B., Dec. 1 to Mar. 31, 1968; Ontario Water Resources Commission (provincial projects), Apr. 1 to Dec. 31; British Columbia Ferry Authority, Apr. 1 to Feb. 16, 1968.

² Differ from previously published amounts.

³ Item 6, Expenditure, Table 6.

⁴ Includes grants from the Atlantic Development Board, 3,950.

⁵ Comprises assistance for rural electrification, 1,031, and payment of current and prior years' losses, 10,533.

⁶ Contributions in aid of construction.

⁷ Involves transactions between parent and subsidiary government enterprises.

⁸ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	4,971	27	1,376	6,374	6,494	12,868
Prince Edward Island	23	—	—	23	2,309	2,332
Nova Scotia	226	63	1,859	1,570	16,330	14,760
New Brunswick	366	—	—	366	12,054	12,420
Quebec	24,006	—	—	24,006	71,994	96,000
Ontario	33,446	397	1,490	32,353	116,747	149,100
Manitoba	3,318	—	7	3,311	20,093	23,404
Saskatchewan	193	1	12	182	21,618	21,800
Alberta	1,512	—	—	1,512	37,798	39,310
British Columbia	759	—	117	642	49,952	50,594
Yukon	5	—	—	5	1,125	1,130
Northwest Territories	71	—	—	71	1,306	1,377
Totals	68,896	488	2,109	67,275	357,820	425,095

**TABLE 8. Analysis of Securities Held as Investments Including those in Restricted Funds, by Province,
as at Fiscal Year End Nearest to December 31, 1967 (Asset items 9 and 11)¹**

No.		New- found- land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Total
		thousands of dollars										
1	Federal government direct and guaranteed bonds:											
	Asset item 9	-	-	-	-	13,056	16,536	7,347	2,126	13,684	-	52,749
	Asset item 11	-	-	175	131	-	144,997	4,626	-	522	2,780	153,231
	Sub-totals	-	-	175	131	13,056	161,533	11,973	2,126	14,206	2,780	205,980
2	Provincial and municipal government treasury bills:											
	Asset item 9	-	-	-	-	60,000	-	10,488	-	-	20,000	90,488
	Asset item 11	-	-	-	-	-	-	4,944	-	-	-	4,944
	Sub-totals	-	-	-	-	60,000	-	15,432	-	-	20,000	95,432
3	Provincial and municipal government direct and guaranteed bonds:											
	Asset item 9	-	-	973	-	321,857	3,256	1,140	16,177	28,129	2,289	373,821
	Asset item 11	-	-	1,621	19,932	70,668	50,714	25,184	-	39,061	144,127	351,307
	Sub-totals	-	-	2,594	19,932	392,525	53,970	26,324	16,177	67,190	146,416	725,128
4	Notes of companies incorporated in Canada and of institutions:											
	Asset item 9	-	-	-	-	7,838	2,000	-	-	-	-	9,838
	Asset item 11	-	-	-	-	-	-	-	-	-	-	-
	Sub-totals	-	-	-	-	7,838	2,000	-	-	-	-	9,838
5	Bonds of companies incorporated in Canada and of institutions:											
	Asset item 9	-	-	28,782	-	21,977	-	-	5,187	7,040	115	63,101
	Asset item 11	-	-	1,004	-	-	994	-	-	-	-	1,998
	Sub-totals	-	-	29,786	-	21,977	994	-	5,187	7,040	115	65,099
6	Preferred and common stock, Canadian:											
	(iv) Provincial government enterprises:											
	Asset item 9	50	-	5,025	16	-	692	-	-	-	-	5,783 ²
	(vii) Other:											
	Asset item 9	-	78	3,014	-	57,652	-	-	60	-	-	60,804
	Sub-totals	50	78	8,039	16	57,652	692	-	60	-	-	66,587
7	Total securities:											
	Asset item 9	50	78	37,794	16	482,380	22,484	18,975	23,550	48,853	22,404	656,584
	Asset item 11	-	-	2,800	20,063	70,668	196,705	34,754	-	39,583	146,907	511,480
	Grand totals	50	78	40,594	20,079	553,048	219,189	53,729	23,550	88,436	169,311	1,168,064

¹ Additional assets held in restricted funds are as follows:

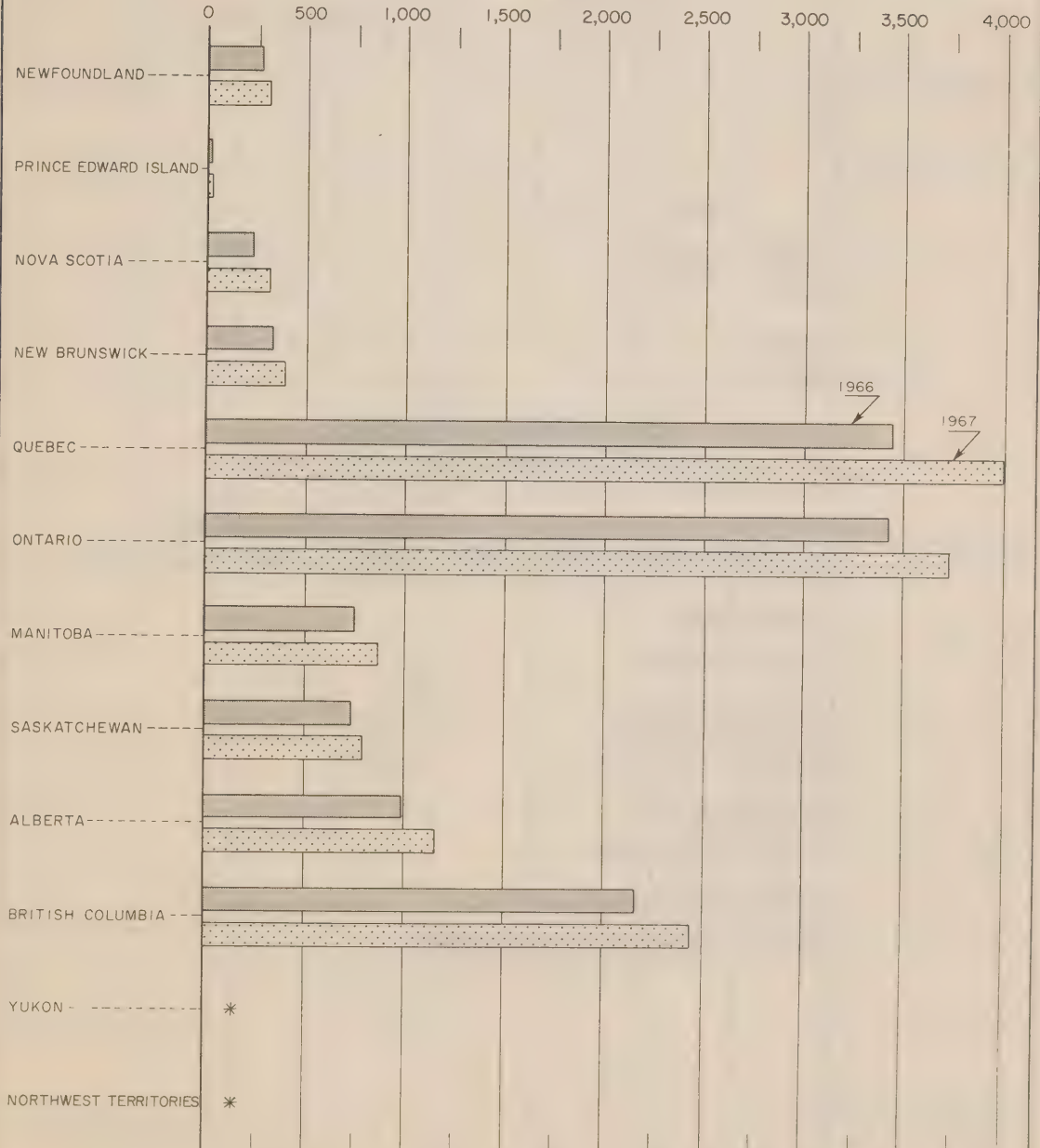
	Cash	Accrued interest	Total
Newfoundland	209	-	209
Nova Scotia	3	-	3
New Brunswick	920	-	920
Quebec	1,094	273	1,367
Ontario	1,239	-	1,239
Manitoba	1,709	-	1,709
Alberta	6,498	177	6,675
British Columbia	2,356	881	3,237
Totals	14,028	1,331	15,359

² Involves investment of parent enterprises in subsidiaries.

CHART - 5

ASSETS=LIABILITIES AND NET WORTH, BY PROVINCE 1966⁽¹⁾-1967

(MILLIONS OF DOLLARS)



(1) THE FIGURES UPON WHICH CHARTS FOR 1966 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS --
SEE FOOTNOTE TO TABLE ON PAGE 6.

* 1 MILLION OR LESS

CHART - 6

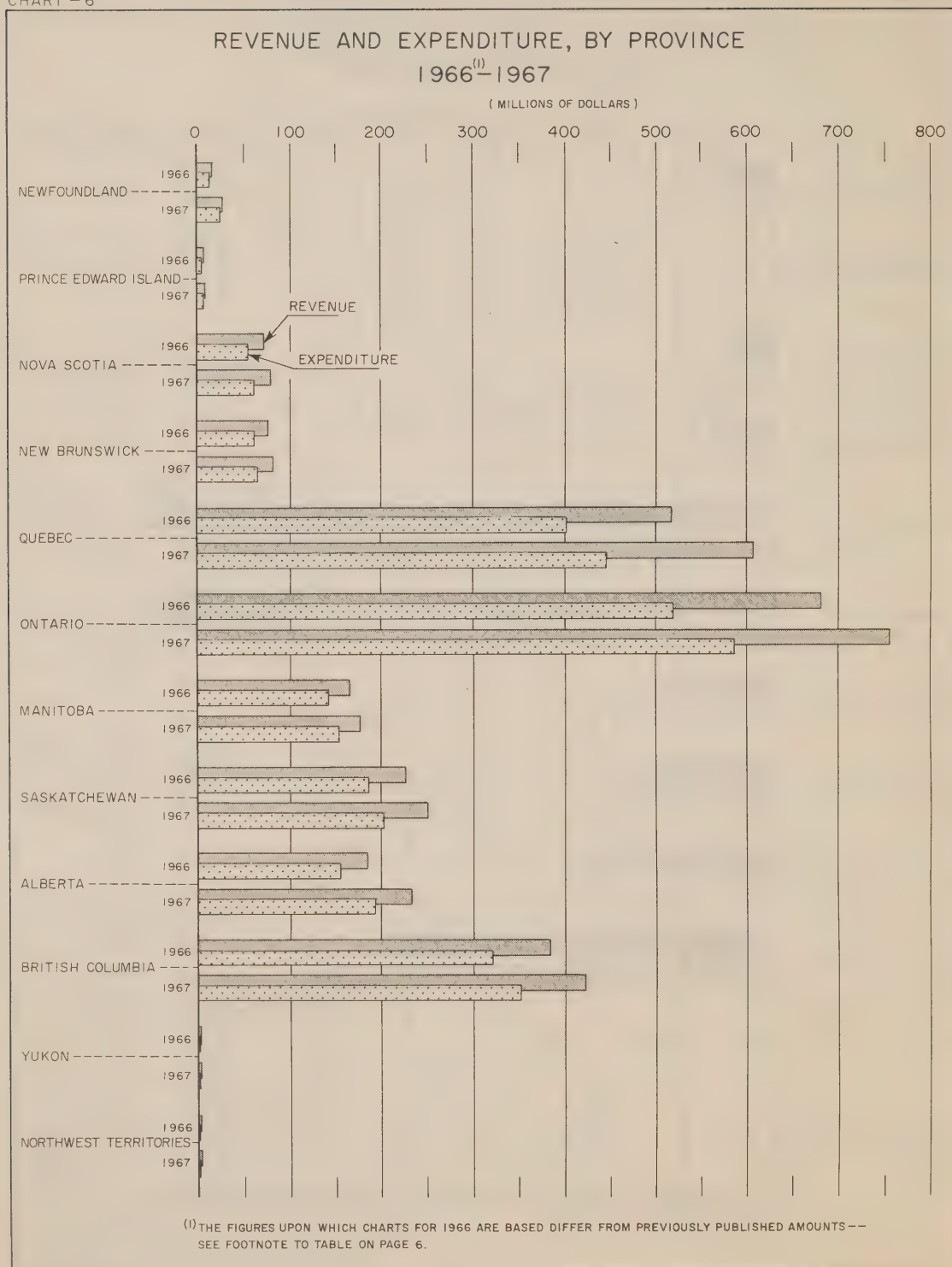
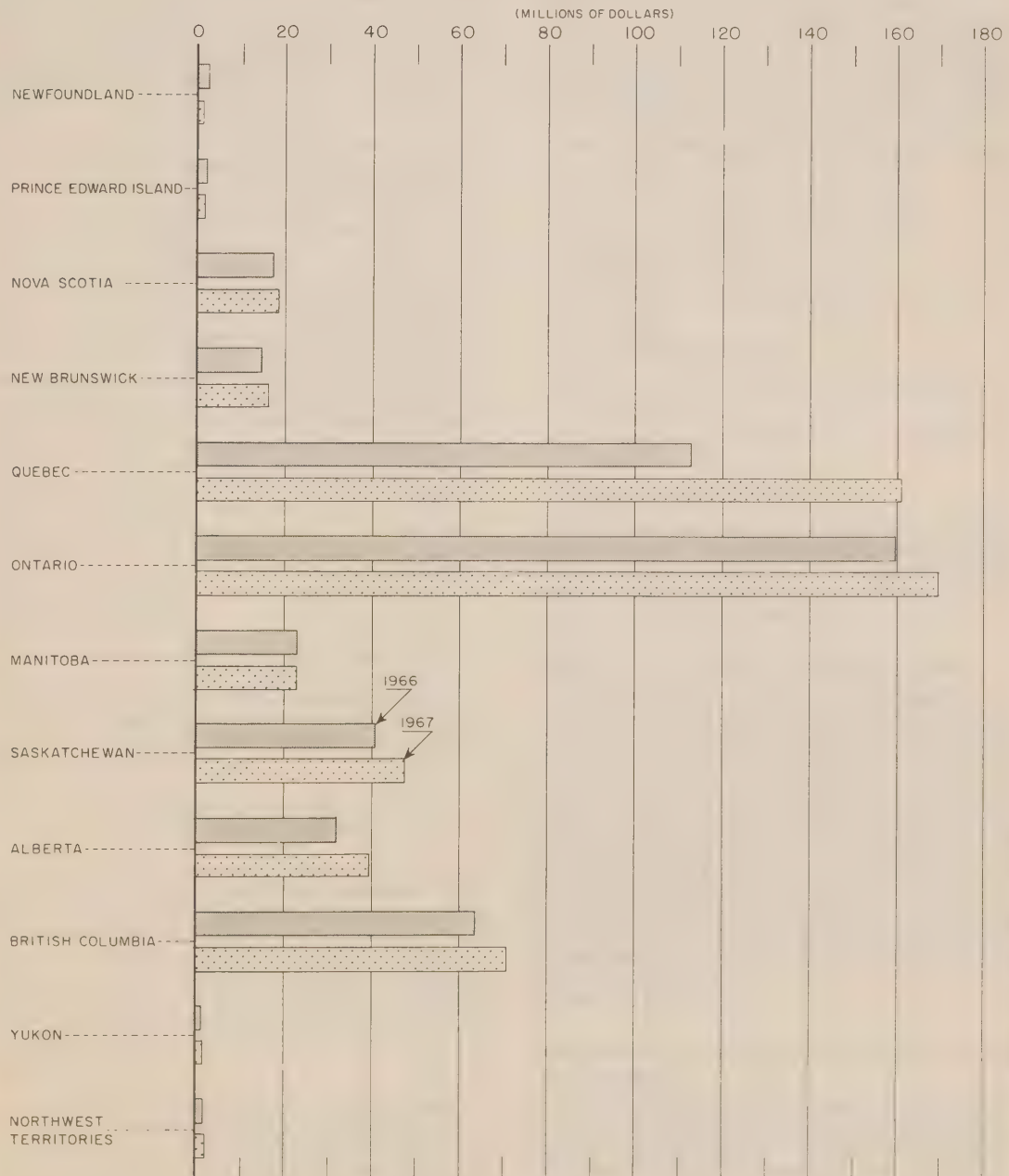


CHART-7

NET PROFIT OR LOSS, BY PROVINCE 1966⁽¹⁾-1967



(1) THE FIGURES UPON WHICH CHARTS FOR 1966 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS—
 SEE FOOTNOTE TO TABLE ON PAGE 6.

EXPLANATORY COMMENT

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an instrumentality of a political, decision-making body which produces goods or services for sale on the open market at a price generally designed to cover costs. An essential feature of an enterprise as distinguished from a general government operation, is that it charges a price for its service according to use. It is thereby enabled to meet most of its costs from proceeds of sales without recourse to government funds.

An exception is made where a central agency has been set up to provide goods or services mainly to its own or other levels of government; such an agency is treated as a working capital fund of general government as it is subject only to a limited

play of market forces due to arbitrary prices, for example, the Defence Production Revolving Fund of the Government of Canada.

There is quite a fine line drawn between a special fund and a government enterprise. In the final analysis the deciding factor is whether or not the individual has a free choice of availing himself of the goods or services provided at a fee determined according to use. Where the individual does not have this choice, the organization is treated for statistical purposes as a special fund and included as part of general government.

Other characteristics of an enterprise, usually evident, are:

- (1) separate legal existence;
- (2) separate accounting records;
- (3) sustained activity;
- (4) commitment of an appreciable volume of capital;
- (5) payment of income tax;
- (6) personnel not subject to acts affecting the civil service;
- (7) maintenance of accounts on the accrual basis;
- (8) depreciation allowances.

No attempt has been made to isolate an enterprise activity that is incidental to a general government service, for example, a government research foundation that will undertake research projects for industry on a commercial basis.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions and of several other enterprises from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the Standard Industrial Classification Manual (1960) (Catalogue No. 12-501) of the Dominion Bureau of Statistics.

The classification takes no account of secondary activities carried out by enterprises, for example gas distribution systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1 to 4 and by province in Tables 5 to 8. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Governments Division for the publication "Provincial Government Employment" (Catalogue No. 72-007).

APPENDIX

Financial Classification and Terminology

Current assets or liabilities have not been segregated from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Item 1. Cash on hand and on deposit includes currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services.

Provisions for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as pre-paid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

A significant amount is included in the "Other" sub-item as detailed debtor information is not normally set out in the source data used in the compilation of this publication. The same condition applies to asset items 5.1 and 8.

Item 5. Accrued revenue is revenue that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year and meanwhile are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale.

Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances

receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 9. Securities held as investments. Negotiable bonds and stocks purchased with the object of employing funds which may have been set aside for some future use, but are not restricted by legislation or regulation to this use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

Securities held in restricted funds appear under item 11 below.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set

out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Item 1. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services.

Item 2. Temporary loans, advances and notes payable include amounts owing to banks or other sources of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here. The amount of equity of enterprises in the relevant provincial sinking funds has been offset.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including

debentures assumed) undifferentiated as to holder. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

In this publication a reserve is deemed to be an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Provision for estimated liabilities. Liabilities provided for include loss on foreign exchange, workmen's compensation awards, and insurance against fire losses, accidents, etc.

Provisions for estimated decreases in the value of assets have been offset to the appropriate asset accounts.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as Equity reserves (item 11.5).

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) is the excess of assets over liabilities.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial non-operating income, rents, and contributions from government.

Capital revenue consists of proceeds from the sale of fixed assets and contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred for any purpose whether or not paid.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have been included in sub-item 1.3.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the net change in the value of inventories during the accounting period.

(3) **Other purchases of goods and services.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement of fixed assets is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

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1968

(Fiscal Years Ended Nearest to December 31st)

ASSETS, LIABILITIES AND NET WORTH
CURRENT REVENUE AND EXPENDITURE

DOMINION BUREAU OF STATISTICS

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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

INTRODUCTION

The report represents the financial statistics of provincial enterprises for 1968. This series of publications by the Dominion Bureau of Statistics commenced with data for 1958.

The provincial government statistical universe is comprised of: (a) departmental organizations, (b) special funds and agencies, (c) institutions operating in such fields as education, health, welfare, and the administration of justice, (d) trust funds and (e) enterprises.

The series on provincial government enterprises is part of the program of government finance statistics and complements the publication "Provincial

Government Finance — Revenue and Expenditure" (Catalogue No. 68-207) and "Provincial Government Finance — Debt" (Catalogue No. 68-209) which contain financial data on departmental organizations, special funds, and institutions. The series makes it possible to evaluate the impact of government commercial activities on the economy.

There is a series of corresponding reports for federal government enterprises (Catalogue No. 61-203).

Explanatory comments and an appendix explaining the concepts, classifications and terminology used will be found on page 35.

REVIEW OF THE YEAR 1968

Assets, Liabilities and Net Worth

Table I shows the changes that took place in the assets, liabilities and net worth of provincial government enterprises during 1968. Assets increased by \$1,326 million or 9.7 per cent over the corresponding figure at the end of 1967. This expansion of the assets side was balanced by increases of \$1,136 million or 10.5 per cent in liabilities and \$190 million or 6.8 per cent in net worth.

Table II compares the components of assets, liabilities and net worth of provincial government enterprises in 1968 with those of 1967. On the asset side, fixed assets held fast at a dominating 80.9 per cent of the total picture, the relative importance of accounts receivable and investments increased while that of cash, inventories and the residual category called "all other assets" decreased. On the liabilities side, the relative importance of long term debt declined noticeably but that of provision for estimated liabilities (exchange premium on debt, provision for unpaid claims etc.) increased significantly. The other main liability categories held more or less steady in terms of relative importance. Net worth as a percentage of assets declined from 20.4 per cent to 19.9 per cent.

Table III shows the changes that took place in the percentage distribution of the total assets or liabilities and net worth of provincial government enterprises by industry (as per standard industrial classification) between 1967 and 1968. Enterprises engaged in transportation, communication or the provision of other utility-type services declined in relative importance from 88.6 per cent to 86.6 per cent of total assets or liabilities and equity. All main categories of this group contributed to the decline. The rapid growth of enterprises engaged in finance, insurance and real estate operations (from 9.2 per cent to 11.0 per cent of total assets or liabilities and equity) was largely responsible for the diminution in the relative importance of the first named group. Enterprises engaged in manufacturing activities increased their share of total

assets or liabilities and equity from 1.0 per cent to 1.3 per cent while enterprises engaged in retail operations (liquor boards by and large) saw their decline from 1.2 per cent to 1.1 per cent.¹ It must be explained that the liquor boards' shares of total enterprise assets or liabilities and equity would be more substantial if it were not for variances in accounting for the cost and use of fixed assets.

Table IV shows the changes that took place in the percentage interprovincial distribution of the total assets or liabilities and equity of provincial government enterprises between 1967 and 1968. The relative importance of the value of enterprises in Newfoundland, Nova Scotia, Quebec and Ontario increased while that of enterprises in New Brunswick, Saskatchewan and British Columbia decreased. The transfer of the assets (valued at \$130 million at the end of 1967) and liabilities and equity of the British Columbia Ferry Authority to the provincial highways department partially offset the increase in value of other enterprises in that province.

Certain comments are in order to complement or qualify the above analysis.

Electric power utilities accounted for \$10,082 million or 83.3 per cent of the \$12,096 million of total fixed assets of provincial government enterprises at the end of 1968; they were also responsible for \$879 million or 82.0 per cent of the \$1,072 million increase in the total fixed assets of the same agencies during the year. Enterprises engaged in finance, insurance and real estate added \$110 million to the value of their fixed assets while those engaged in manufacturing activities increased theirs by \$49 million mainly as a result of the acquisition of a steel complex and the construction of additional facilities for manufacturing heavy water.

¹ See DBS *The Control and Sale of Alcoholic Beverages in Canada* (Catalogue No. 63-202).

**TABLE I. Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends
Nearest to December 31**

	1967 ¹	1968	Absolute change 1968/67	Per cent change ² 1968/67
	millions of dollars			%
Assets				
Cash	307	310	3	0.1
Accounts receivable	198	260	62	31.2
Inventories	231	230	- 1	-
Fixed assets	11,024	12,096	1,072	9.7
Investments, including loans and advances and restricted funds (items 8 to 11, Tables 1 and 5)	1,514	1,700	186	12.3
All other assets	349	353	4	1.2
Totals	13,623	14,949	1,326	9.7
Liabilities and net worth				
Accounts payable	297	324	27	9.2
Long-term loans and advances and debt	9,094	9,774	680	7.5
Provision for estimated liabilities	92	103	11	11.2
All other liabilities	1,358	1,776	418	30.8
Total liabilities.....	10,841	11,977	1,136	10.5
Proprietary equity (net worth)	2,782	2,972	190	6.8
Totals	13,623	14,949	1,326	9.7

¹ These figures differ from previously published amounts due to changes in classification of enterprises and special funds in government finance statistics.

² Based on unrounded data.

**TABLE II. Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31**

	1967 ¹	1968
	per cent	
Assets		
Cash.....	2.3	2.1
Accounts receivable	1.4	1.7
Inventories	1.7	1.5
Fixed assets.....	80.9	80.9
Investments, including loans and advances and restricted funds.....	11.1	11.4
All other assets	2.6	2.4
Totals	100.0	100.0
Liabilities and net worth		
Accounts payable.....	2.2	2.1
Long-term loans and advances and debt.....	66.7	65.4
Liability reserves .....	.7	.7
Provision for estimated liabilities	10.0	11.9
Proprietary equity (net worth)	20.4	19.9
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote 1, Table I.

TABLE III. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry as at Fiscal Year Ends Nearest to December 31

	1967 ¹	1968
	per cent	
Mines, quarries and oil wells	²	²
Manufacturing industries	1.0	1.3
Transportation, communication and other utilities:		
Transportation	5.9	4.6
Communication	5.1	5.0
Electric power	77.0	76.4
Other .....	.6	.6
Sub-totals	88.6	86.6
Wholesale trade	²	²
Retail trade	1.2	1.1
Finance, insurance and real estate	9.2	11.0
Community, business and personal service industries	²	²
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote 1, Table I.

² Less than 0.1.

TABLE IV. Percentage Distribution of Total Assets, or Liabilities and Net Worth, by Province, as at Fiscal Year Ends Nearest to December 31

	1967 ¹	1968
	per cent	
Newfoundland	2.1	2.3
Prince Edward Island	0.1	0.1
Nova Scotia	2.3	2.5
New Brunswick	2.9	2.7
Quebec	29.4	29.9
Ontario	28.7	29.4
Manitoba	6.4	6.4
Saskatchewan	5.9	5.7
Alberta	4.3	4.3
British Columbia	17.9	16.7
Yukon	²	²
Northwest Territories	²	²
Totals	100.0	100.0

¹ These figures differ from previously published amounts, see footnote 1, Table I.

² Less than 0.1.

Loans and advances held by enterprises amounted to \$305 million at the end of 1968 for an apparent decrease of \$2 million from the corresponding figure at the end of 1967. However the use of a consolidated statement eliminated a \$16 million transaction between a parent enterprise and its subsidiary from the 1968 statistics. Loans by financial institutions increased by \$12 million. Securities amounting to \$911 million were held as investment mainly by financial institutions and electric power utilities; this constituted an increase of \$256 million over the corresponding figure at the end of the previous year. Securities valued at \$464 million, \$454 million of which were held by utilities, were kept in restricted funds; these figures do not include payments made by enterprises into the

sinking funds of their parent governments to repay borrowings made by the provinces on their behalf. Analyses of all securities held as investments at the end of 1968 including those in restricted funds are to be found in Tables 4 and 8. Government direct and guaranteed bonds and treasury bills and capital stock of subsidiary government enterprises amounted to \$1,114 million and bonds, notes and stock of Canadian companies and institutions to \$246 million. Other assets in restricted funds amounted to \$11 million.

An amount of \$9,774 million was owed in long-term loans and advances by enterprises at the end of 1968. Of this, \$2,157 million was payable to parent governments or their enterprises and

\$7,213 million was guaranteed by provincial governments.² Increased liabilities in this area during 1968 amounted to \$680 million of which \$569 million was incurred by electric power utilities, \$38 million by communication utilities, and \$86 million by enterprises engaged in finance, insurance and real estate; the long-term liabilities of transportation utilities decreased by \$57 million mainly as a result of the transfer of facilities to a province.

The \$418 million increase for the category called "all other liabilities" consisted largely of increased deposits with financial institutions and short-term borrowings by electric power companies.

Of the total proprietary equity (net worth) of \$2,972 million of provincial government enterprises at the end of 1968, \$145 million was provincial government equity, \$676 million was equity held by Ontario municipal electrical utilities and represented their contribution to the redemption of hydro debt, and \$1,551 million constituted equity reserves maintained mostly by electrical utilities for rate stabilization, contingencies, amortization and sinking funds, and funds held in connection with the Columbia River Treaty between Canada and the United States.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund and offset against the loan payable to the province.

The balance in unappropriated surplus was \$506 million or \$64 million more than at the end of 1967. Credits to surplus during 1968 included net profits of \$585 million, liquor revenue, other than profits, of \$82 million and contributions from government of \$17 million. Amounts totalling \$479 million were remitted to provincial governments and transfers amounting to \$159 million were made from surplus to reserve funds of enterprises.

Revenue and Expenditure

Table V compares the revenue and expenditure positions of provincial government enterprises in 1967 and 1968 and shows the changes that took place in them between the two years.

Total revenue increased by \$309 million or 11.8 per cent in 1968. Revenue from sales and services, which accounted for some 95.0 per cent of total revenue, was responsible for the bulk of the increase. The rise in financial income and in receipts of the category called "other income" proceeded, however, at a rate significantly higher than that of revenue from sales and services.

Total expenditure increased by \$271 million or 13.0 per cent in 1968. All main categories registered appreciable gains with interest outlays showing the way in relative terms with an expansion of 17.9 per cent.

Net profit increased by \$38 million or 7.0 per cent in 1968. This modest rise was caused by an expansion of expenditure which was more rapid than that of revenue.

TABLE V. Changes in Revenue, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

	1967 ¹	1968	Absolute change 1968/67	Per cent change ² 1968/67
	millions of dollars			%
Revenue				
Revenue from sales and services on current operations	2,501	2,783	282	11.3
Financial income	104	127	23	22.1
Other income	21	25	4	18.0
Totals	2,626	2,935	309	11.8
Expenditure				
Cost of goods sold from current operations	1,444	1,615	171	11.8
Depreciation	223	252	29	12.9
Interest	368	434	66	17.9
Other	44	49	5	12.6
Totals	2,079	2,350	271	13.0
Net profit	547	585	38	7.0

¹ These figures differ from previously published amounts, see footnote 1, Table I.

² Based on unrounded data.

Certain interesting observations can be made with regard to the above data.

Of the total revenue of \$2,783 million derived from sales and services, \$1,249 million or 44.9 per cent was earned by electric power utilities and \$1,146 million or 41.1 per cent was earned by liquor boards. Of the total financial income of \$127 million, \$67 million or 53.0 per cent was received by enterprises engaged in finance, insurance and real estate while \$52 million or 40.7 per cent went to electric power utilities largely as interest on securities held as investments or in restricted funds.

The cost of goods sold from current operations accounted at \$1,614 million for 68.7 per cent of total expenditure. Interest expenses at \$434 million and depreciation at \$252 million accounted for 18.5 per cent and 10.7 per cent respectively of the same outlays. The amount claimed as interest expenses excludes \$96 million capitalized during the construction of facilities for enterprises engaged in transportation, communication and other public-utility type of activities and includes \$100 million

paid either to parent governments or other levels of government. Electric power utilities which owed 81.4 per cent of total enterprise debt outstanding paid 79.4 per cent of total interest costs.

Of the total net profit of \$585 million, \$388 million or 66.3 per cent was earned by provincial liquor commissions, \$159 million or 27.2 per cent by electric power utilities, \$29 million or 5.0 per cent by enterprises engaged in finance, insurance and real estate, and \$15 million or 2.6 per cent by telephone utilities. Enterprises engaged in transportation activities recorded a loss of \$9 million equivalent to 1.5 per cent of net profit.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication, "Private and Public Investment" (Table 7), prepared jointly by the Business Finance Division of the Dominion Bureau of Statistics, and the Economics Branch of the Department of Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1968 were \$1,440 million.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

The financial transactions of seventy-seven enterprises are included in these statistics as well as those of the Province of Saskatchewan Liquor Licensing Commission which have been included to obtain interprovincial comparability. Transactions of the Manitoba Agricultural Credit Corporation cannot be identified.

Elizabeth Towers Limited, Newfoundland, Marystown Shipyard Construction Limited, Newfoundland, and Deuterium of Canada Limited, Nova Scotia were still in a construction stage at the end of 1968. Saskair was sold in 1965 but was not wound up until the end of the current year.

In accordance with the concept of a government enterprise given on page 35, a number of changes have been made in the classification of enterprises and special funds in government finance statistics. The Newfoundland Municipal Financing Corporation and the Alberta Municipal Financing Corporation formerly included as enterprises are now treated

as special funds of government whereas the following corporations are included in this publication: New Brunswick Housing Corporation, Ontario Housing Corporation, Manitoba Housing and Renewal Corporation and Alberta Housing and Urban Renewal Corporation. The figures for 1967 shown in this publication have been revised accordingly.

Other enterprises included in these statistics for the first time are: Sydney Steel Corporation (SYSCO) and Saskatchewan Pulpwood Limited.

Explanatory comment on the enterprises mentioned above and others in which changes have occurred during the current year is given on page 14.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1968 annual report and their main functions follows:

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1968	Main functions
\$'000						
Newfoundland						
Newfoundland Liquor Commission (formerly Board of Liquor Control).	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	3,786	Control and sale of alcoholic beverages.
Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1963, c. 27 and amendment.	1966	11,014	Procurement, generation, transmission and distribution of electric power and energy.
Elizabeth Towers Limited (a) (subsidiary).	Dec. 31	Lieutenant-Governor in Council	Companies Act, RS 1952, c. 168 and amendments.	1966	4,391	Provision of residential accommodation. (Not in operation in 1968.)
Harmon Corporation ¹	Mar. 31	Minister of Public Works	Harmon Corporation Act, 1966-67, c. 25.	1966	95,418	Operation of, and development of industry in, the Harmon Corporation Area.
Hotel Buildings Limited	Mar. 31	Minister of Economic Development	—	1966	16,990	Provision of hotel accommodation.
Marystown Shipyard Construction Limited.	Mar. 31	Minister of Economic Development	Companies Act, RS 1952, c. 168; and amendments and Government - Newfoundland Marine Works Limited (Agreement) Act, 1966-67, c. 48.	1966	13,456	Construction and operation of a ship-building and repair yard and general engineering works. (Not in operation in 1968.)
Newfoundland and Labrador Housing Corporation.	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, 1966-67, c. 47.	1967	12,841	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20; and amendments.	1954	140,578	Generation and transmission of electric power and energy.
Newfoundland and Labrador Rural Electricity Authority. ¹	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51; and amendment.	1954	16	Procurement, generation, transmission and distribution of electric power and energy.
Newfoundland Fibreply Limited ...	Oct. 31	Minister of Economic Development	—	1959	no published report	Manufacture of wood panels and other wood products.
Northern Labrador Services Division	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, 1965, c. 36.	1949*	1,391	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendment.	1949*	10,851	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. *Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Industrial Enterprises Incorporated	Dec. 31	Minister of Industry and Natural Resources	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	9,113	Development of industry.
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	3,676	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	824	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited ¹	Jan. 31	Minister of Trade and Industry	Deuterium of Canada Limited Act, 1966, c. 6; and amendment.	1964	98,075	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited. (Not in operation in 1968.)
Digby Pines Hotel.....	Dec. 31	Minister of Trade and Industry	—	1965	no published report	Operation of resort hotel with cottages during tourist season.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	22,441	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited ¹	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, RS 1967, c. 139.	1957 (Companies Act)	67,158	Development of industry.

¹ See also explanatory comment on page 14.

List of Enterprises — Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1968	Main functions
					\$'000	
Nova Scotia — Concluded:						
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1967, c. 169; and amendment.	1930	10,920	Control and sale of alcoholic beverages.
Nova Scotia Power Commission	Nov. 30	Lieutenant-Governor in Council	Power Commission Act, RS 1967, c. 233.	1919	121,831	Generation, transmission and distribution of electric power and energy.
Sydney Steel Corporation (SYSCO) ¹	Mar. 31	Minister of Trade and Commerce	Sydney Steel Corporation Act, 1967 (2nd Session) c. 1; and amendment.	1967	59,483	Operation of steel works.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Finance and Industry	Assistance to Industry Act, 1960-61, c. 3.	1959	14,272	Provision of financial assistance to industry.
New Brunswick Electric Power Commission. ¹	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, 1961-62, c. 41, and amendments.	1920	342,238	Generation, transmission and distribution of electric power and energy.
New Brunswick Housing Corporation. ¹	Mar. 31	Minister of Municipal Affairs	New Brunswick Housing Act, 1967, c. 17; and amendment.	1967	2,558	Development, control and direction of housing in the province.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendments.	1927	7,339	Control and sale of alcoholic beverages.
Quebec:						
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	343,794	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund.	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23.	1965	683,933	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendments.	1944	3,387,072	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Justice	Liquor Board Act, RS 1964, c. 44; and amendments.	1921	38,987	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36.	1965	5,338	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire, 1943, c. 23.	1943	3,418	Operation of a beet-sugar factory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	3,748,871	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	42,854	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	8,061	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Housing Corporation ¹	Dec. 31	Minister of Economics and Development	Ontario Housing Corporation Act, 1964, c. 76 and amendments.	1964	297,695	Development, control and direction of housing in the province.
Ontario Northland Transportation Commission (b).	Dec. 31	Minister of Economics and Development	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	99,682	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS, 1960, c. 281; and amendments.	1956	40,217	Supply of water to local governments and provision of local sewage disposal systems.

¹ See also explanatory comment on page 14.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1968	Main functions
Ontario - Concluded:						
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9; and amendment.	1921	102,722	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (b) (subsidiary).	Dec. 31	Minister of Economics and Development	(b)	1960	1,901	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	4,956	Control and sale of alcoholic beverages.
Manitoba Agricultural Credit Corporation. ¹	Mar. 31	Minister of Agriculture and Conservation	Agricultural Credit Act, 1958, c. 1; and amendments (repealed in 1968).	1959	-	Operation of lending agency for farmers to August 31, 1968.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Manitoba Development Fund Act, 1966, c. 17.	1958	51,659	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	43	Provision of loans on security of farm land.
Manitoba Housing and Renewal Corporation. ¹	Mar. 31	Lieutenant-Governor in Council	Manitoba Housing and Renewal Corporation Act, 1966-67, c. 24; and amendment.	1967	3,096	Development, control and direction of housing in the province.
Manitoba Hydro-Electric Board ¹	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendments.	1921	692,012	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Public Utilities	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	216,742	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister, Highways Department	Manitoba Water Supply Board Act, 1959, c. 69; and amendments.	1959	6,023	Provision of potable water supplies to municipalities.
Saskatchewan:						
Estevan Brick Limited	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1966	1,566	Production and sale of brick and tiles.
Province of Saskatchewan Liquor Board. Liquor Licensing Commission ¹	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendments.	1925	17,639	Control and sale of alcoholic beverages.
Saskair ¹	Oct. 31	Minister of Public Health	Crown Corporations Act, RS 1965, c. 39; and amendment.	1947	424	Provision of transportation facilities for the development of province's northland. Saskair was sold effective Mar. 1, 1965 and wound up at the end of the current year.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendment.	1963	17,792	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products (c)	Oct. 31	Provincial Treasurer	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	5,128	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service.	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	174	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Minister of Highways and Transportation	Saskatchewan Government Insurance Act, RS 1965, c. 41.	1945	36,300	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Minister of Public Works	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	357	Operation of printing plant for government and agencies.
Saskatchewan Government Telephones.	Dec. 31	Minister of Telephones	Saskatchewan Government Telephones Act, RS 1965, c. 42; and amendments.	1947	153,260	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Minerals	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	3,625	Production and sale of sodium sulphate.

¹ See also explanatory comment on page 14.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1968	Main functions
Saskatchewan—Concluded:					\$'000	
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendment.	1929	586,730	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Pulpwood Limited (c) subsidiary. ¹	Mar. 31	Provincial Treasurer	(c)	1967	8,288	Harvesting and sale of pulpwood.
Saskatchewan Transportation Company.	Oct. 31	Minister of Education	Crown Corporations Act, RS 1965, c. 39; and amendment.	1946	2,966	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	An Act to amend the Water Resources Commission Act, 1966, c. 80; and amendments.	1966	13,562	Supply of water to industries and municipalities.
Alberta:						
Alberta Commercial Corporation ¹	Dec. 31	Minister of Industry and Development	Alberta Commercial Services Act, 1964, c. 12; and amendments.	1964	3,808	Financial assistance to industry, and merchandising miscellaneous commodities.
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	403,667	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Housing and Urban Renewal Corporation. ¹	Dec. 31	Minister of Municipal Affairs	Alberta Housing Act, 1968, c. 44.	1967	5,640	Development, control and direction of housing in the province.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,464	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund	Dec. 31	Lieutenant-Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	595	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	16,251	Control and sale of alcoholic beverages.
Bow River Irrigation District (formerly Bow River Development). ¹	Dec. 31	Minister of Agriculture	Irrigation Act, 1968, c. 49.	1955	7,542	Operation of irrigation project.
St. Mary River Irrigation District (formerly St. Mary and Milk Rivers Development). ¹	Dec. 31	Minister of Agriculture	Irrigation Act, 1968, c. 49.	1946	22,490	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	201,232	Provision of banking services.
British Columbia:						
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	2,135,395	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendments.	1921	16,956	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329; and amendments.	1924	246,986	Operation of passenger and freight railway service.
Yukon:						
Liquor Control	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1958, c. 67; and amendments.	1921	624	Control and sale of alcoholic beverages.
Northwest Territories:						
Northwest Territories Liquor System	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	638	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 14.

Explanatory Comments on Certain Enterprises

Explanatory comments on certain of the enterprises follow:

Harmon Corporation. — The Harmon Corporation was established to manage and control the former Ernest Harmon Air Force Base and to develop industry in the Harmon Corporation Area, the assets of which were transferred to the Province of Newfoundland by the Government of Canada. To March 31, 1969, by agreement, street and flood lighting, railroad, airport and harbour and marine facilities which were carried in the Corporation's accounts at \$32,856 thousand had been returned to the Government of Canada.

Newfoundland and Labrador Rural Electricity Authority and Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador. — As of April 1, 1968 all assets, except cash and accounts receivable, and liabilities of the Newfoundland and Labrador Rural Electricity Authority were transferred to the Power Distribution Districts.

During the current year, fixed assets valued at \$6,447 thousand were transferred from the Power Distribution Districts to the Authority and subsequently to a private company.

Deuterium of Canada Limited. — During the year the Province of Nova Scotia took over Industrial Estates Limited investments in Deuterium of Canada Limited totalling \$28 million.

Consolidated financial statements of Deuterium of Canada Limited and its subsidiary, Cape Breton Heavy Water Limited, have been used in these statistics. In previous years unconsolidated statements were used.

Industrial Estates Limited. — On June 18, 1968, Industrial Estates Limited and its wholly-owned subsidiary, Springhill Development Corporation Limited, were amalgamated. These statistics cover the operations of the two predecessor companies for the period April 1 to June 30, 1968 and of the amalgamated company for the period June 19, 1968 to March 31, 1969.

Sydney Steel Corporation. — The Sydney Steel Corporation Act ratified an agreement for the purchase by the Province of Nova Scotia of the Sydney Works of the Dominion Steel and Coal Corporation Limited. The Act established the Sydney Steel Corporation with the object of continuing the operation of the Sydney Works for a sufficient time to assess its long-term future and to give effect to that assessment.

The Sydney Steel Corporation commenced operations on January 1, 1968.

New Brunswick Development Corporation. — As data for the corporation's wholly-owned subsidiary, Westmorland Fertilizer Limited is not available for the current year, its financial transactions are included in these statistics only in so far as they are reflected in the accounts of the parent company.

New Brunswick Electric Power Commission. — On January 2, 1969 the electrical distribution system of the City of Fredericton was purchased from Maritime Electric Company Limited.

New Brunswick Housing Corporation. — This corporation which began operations in November, 1967 was formerly classified as a special fund of government. For comparative purposes, figures for 1967 shown in this publication have been revised to include the New Brunswick Housing Corporation.

Quebec Mining Exploration Company (Soquem). — The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues to the end of 1968 are shown as deferred expenditures on the company's balance sheet.

Ontario Housing Corporation. — This corporation which was established in 1964 was formerly classified as a special fund of government and its operations were included in the publication "Provincial Government Finance — Revenue and Expenditure", Catalogue No. 68-207. For comparative purposes, figures for 1967 shown in this publication have been revised to include the Ontario Housing Corporation.

Ontario Water Resources Commission. — This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises.

Manitoba Agricultural Credit Corporation. — The Agricultural Credit and Development Act which became effective September 1, 1968 repealed the incorporation of The Manitoba Agricultural Credit Corporation and created The Manitoba Agricultural Credit and Development Corporation. The Act also assigned responsibility for the affairs of The Manitoba Agricultural Credit Corporation including all its assets and liabilities to the new Corporation.

As the Manitoba Agricultural Credit and Development Corporation acts as a guarantor and makes no direct loans, it is classified as a special fund of government.

Operations of the Manitoba Agricultural Credit Corporation for the period April 1 to August 31, 1968 cannot be identified and are, therefore, not included in these statistics.

Manitoba Housing and Renewal Corporation. — This corporation, which began operations in 1967, was formerly classified as a special fund of government. For comparative purposes, figures for 1967 shown in this publication have been revised to include the Manitoba Housing and Renewal Corporation.

Manitoba Hydro-Electric Board. — In November, 1968, the Manitoba Hydro Electric Board acquired the diesel-electric generating station at Fort Churchill, previously owned and operated by the federal government.

Province of Saskatchewan Liquor Licensing Commission. — Although this commission is not an "enterprise" its financial transactions have been included with those of the Liquor Board to obtain comparable interprovincial statistics. In all other provinces, similar transactions are included in the financial statements of the respective liquor authorities.

Saskair. — The assets and business of the corporation were sold effective March 1, 1965 to private interests under an agreement of sale which provides for payment over a ten-year period. Instalment payments including principal and interest were received during 1968.

Effective on the last day of the fiscal year, the asset and obligations of the corporation were assigned to the Saskatchewan Government Finance Office and the corporation was wound up by Order in Council as provided for under the Crown Corporations Act.

Saskatchewan Pulpwood Limited. — This corporation, a wholly-owned subsidiary of Saskatchewan Forest Products, was incorporated during the year ended March 31, 1968. Its operations are included in these statistics for the first time in the current year. For comparative purposes, figure for 1967 shown in this publication have been revised to include Saskatchewan Pulpwood Limited.

Alberta Commercial Corporation. — The Indian and Metis Housing Program was transferred to the Alberta Housing and Renewal Corporation effective November 1, 1968.

Alberta Housing and Urban Renewal Corporation. — This corporation, which began operations in 1967, was formerly classified as a special fund of government. For comparative purposes, figures for 1967 shown in this publication have been revised to include the Alberta Housing and Urban Renewal Corporation.

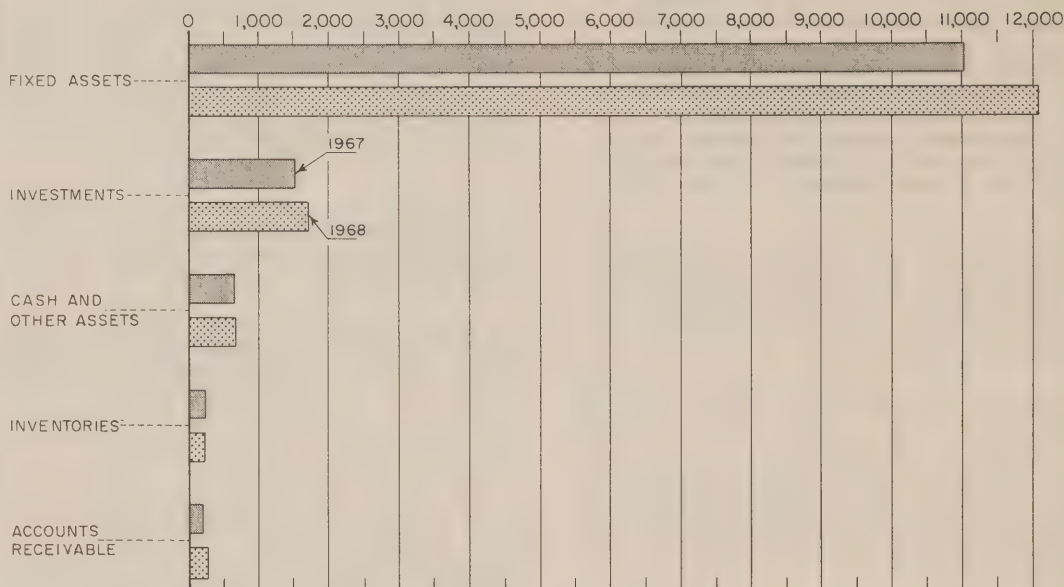
Bow River Irrigation District and St. Mary River Irrigation District. — The Irrigation Act, 1968 which came into force on May 2, 1968, repealed the Irrigation Districts Act, the Bow River Development Act, 1955, Part I and the St. Mary and Milk Rivers Development Act, 1950, Part I. The lands contained in the Bow River Development and the St. Mary and Milk Rivers Development became irrigation districts under the new Act. Operations for the period December 1, 1967 to December 31, 1968 are included in these statistics.

CHART—I

ASSETS=LIABILITIES AND NET WORTH, BY TYPE 1967⁽¹⁾—1968

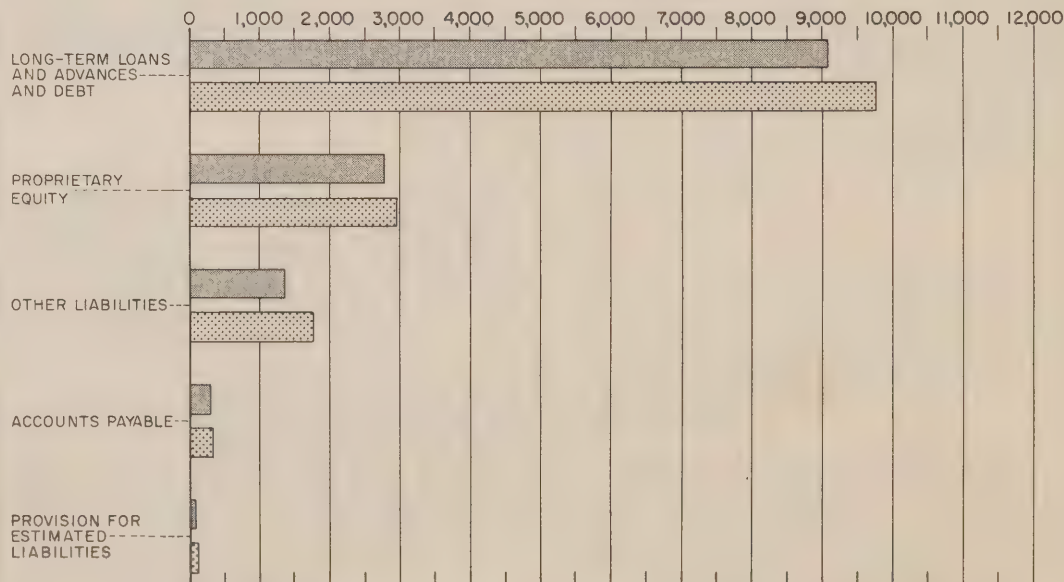
ASSETS

(MILLIONS OF DOLLARS)



LIABILITIES AND NET WORTH

(MILLIONS OF DOLLARS)



(1) THE FIGURES UPON WHICH CHARTS FOR 1967 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS—
SEE FOOTNOTE TO TABLE ON PAGE 6.

INDUSTRIAL DISTRIBUTION

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1968

No.	Assets	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
								thousands of dollars					
1	Cash on hand and on deposit	306	590	2, 205	10, 687	203, 280	498	216, 670	549	36, 518	54, 893	—	309, 526
2	Accounts receivable less reserve for bad debts	129	18, 595	7, 471	24, 184	183, 378	630	215, 663	5	7, 198	18, 409	—	259, 999
3	Inventories	64	15, 278	5, 122	13, 079	114, 083	23	132, 307	21	81, 904	385	36	229, 995
4	Interest, dividends and rents receiv- able from (iii) Provincial governments	—	—	—	—	278	—	278	—	—	—	—	278
	(vii) Other	—	—	—	—	200	—	200	—	—	861	—	1, 061
	Sub-totals, item 4	—	—	—	—	478	—	478	—	—	861	—	1, 339
5	Accrued revenue:												
	1. Interest owing from												
	(i) Federal government	—	—	—	—	1, 468	—	1, 468	—	—	987	—	2, 455
	(ii) Federal government en- terprises	—	—	—	—	24	—	24	—	—	—	—	24
	(iii) Provincial governments	—	1	21	645	508	5	1, 179	1	—	9, 092	—	10, 273
	(iv) Provincial government en- terprises	—	—	—	—	730	—	730	—	—	—	—	730
	(vii) Other	—	—	—	—	5, 171	—	5, 171	—	—	1, 876	—	7, 047
	Sub-totals	—	1	21	645	7, 901	5	8, 572	1	—	11, 955	—	20, 529
	2. Other revenue	—	—	—	—	45, 576	8	45, 584	—	—	1, 944	—	47, 528
	Sub-totals, item 5	—	1	21	645	53, 477	13	54, 156	1	—	13, 899	—	68, 057
6	Prepaid expenses	2	233	228	1, 875	1, 773	11	3, 887	—	550	178	—	4, 850
7	Fixed assets	261	154, 137	620, 603	660, 934	10, 081, 646	86, 501	11, 449, 684	45	30, 974	460, 993 ¹	—	12, 096, 094 ²
8	Loans and advances receivable from												
	(ii) Federal government en- terprises	—	—	—	—	—	—	—	—	—	787	—	787
	(iii) Provincial governments	—	1, 751	400	—	30	—	430	50	—	102, 673	—	104, 904
	(iv) Provincial government en- terprises	—	—	—	—	9	—	9	1, 204	—	4, 394 ³	—	5, 607
	(v) Municipal governments	—	—	—	—	—	—	—	—	—	14, 969	—	14, 969
	(vii) Other	—	175	13	—	1, 895	12	1, 920	2, 068	331	174, 222	—	178, 716
	Sub-totals, item 8	—	1, 926	413	—	1, 934	12	2, 359	3, 322	331	297, 045	—	304, 983
9	Securities held as investments ⁴	75	8	919	4, 000	132, 535	404	137, 858	—	—	772, 932	—	910, 873
10	Mortgages receivable and agreements for sale	—	64	424	—	6, 289	—	6, 713	—	93	13, 516	—	20, 386
11	Restricted funds: ⁵												
	1. Depreciation funds	—	—	1, 579	—	—	—	1, 579	—	—	—	—	1, 579
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	—	—	44, 341	22, 983 ⁶	384, 750 ⁶	234	452, 308	—	22	10, 545	—	462, 875
	Sub-totals, item 11	—	—	45, 920	22, 983	384, 750	234	453, 887	—	22	10, 545	—	464, 454
12	Deferred charges:												
	1. Unamortized bond discount	—	—	3, 158	6, 544	113, 687	—	123, 389	—	—	19	—	123, 408
	2. Other charges	4, 501	2, 057	791	2, 871	127, 826 ⁷	7	131, 495	—	331	93	—	138, 477
	Sub-totals, item 12	4, 501	2, 057	3, 949	9, 415	241, 513	7	254, 884	—	331	112	—	261, 885
13	Other assets:												
	1. Due on account of deficits	—	—	—	—	—	—	—	—	—	948	—	948
	2. Unspecified	—	705	524	73	13, 870	—	14, 467	—	10	946	—	16, 128
	Sub-totals, item 13	—	705	524	73	13, 870	—	14, 467	—	10	1, 894	—	17, 076
14	Total assets	5, 338	193, 594	687, 799	747, 875	11, 419, 006	88, 333	12, 943, 013	3, 943	157, 931	1, 645, 662	36	14, 949, 517

¹ Includes physical property held for sale, 4,701.

² Net of accumulated depreciation: mines, quarries and oil wells, 146; manufacturing industries, 11,995; transportation, 50,780; communication, 225,872; electric power, 2,021,578; other utilities, 792; wholesale trade, 49; retail trade, 61,275; finance, insurance and real estate, 5,546; total, 2,378,033; and including an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.

³ Involves transactions between parent and subsidiary government enterprises.

⁴ See Table 4 for analysis by industry of investments held.

⁵ Offset against contra liability item 8.

⁶ Excludes payments by enterprises into the sinking funds of their respective parent governments: communication, 49,195; electric power, 151,573; total, 200,768.

⁷ Of this amount, 97,556 represents the unamortized cost of frequency standardization by a hydro utility.

TABLE 1. Assets, Liabilities and Net Worth, by Industry as at Fiscal Year End Nearest to December 31, 1968

No.	Liabilities and net worth	Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Wholesale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, business and personal service indus- tries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
thousands of dollars													
1	Accounts payable	160	12,910	12,258	16,641	225,730	338	254,967	12	41,505	14,899	—	324,453
2	Temporary loans, advances and notes payable:												
	1. Bank loans and overdrafts	—	7,064	22,420	1,068	44,648	18	68,154	—	15	10,515	—	85,748
	2. Other loans and advances	—	694	—	—	197,775	117	197,892	—	—	976,293 ^a	—	1,174,879
	3. Notes	—	—	3,500	—	215,547	—	219,047	—	—	1,500	—	220,547
	Sub-totals, item 2	—	7,758	25,920	1,068	457,970	135	485,093	—	15	988,308	—	1,481,174 ^a
3	Interest payable to:												
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	—	452	—	452
	Sub-totals, item 3	—	—	—	—	—	—	—	—	—	452	—	452
4	Accrued expenditure:												
	1. Interest owing to:												
	(i) Federal government	—	—	—	—	6,674	—	6,674	—	—	—	—	6,674
	(iii) Provincial govern- ments	—	3,453	14,081	3,841	14,146	491	32,559	—	—	605	—	36,617
	(vii) Other	—	—	3,995	5,601	115,123	—	124,719	—	—	127	—	124,846
	Sub-totals	—	3,453	18,076	9,442	135,943	491	163,952	—	—	732	—	168,137
	2. Other expenditure	53	46	744	—	34,195	—	34,939	—	99	439	—	35,576
	Sub-totals, item 4	53	3,499	18,820	9,442	170,138	491	198,891	—	99	1,171	—	203,713
5	Long-term loans and advances owing to:												
	(i) Federal government	—	—	—	—	173,661	—	173,661	—	—	35	—	173,696
	(iii) Provincial govern- ments	—	118,407	246,774	188,281	1,283,800	56,468	1,775,323	3,820	18,708	235,321	—	2,151,579
	(iv) Provincial govern- ment enterprises	—	—	—	—	2,327	—	2,327	—	—	3,356	—	5,683
	(v) Municipal govern- ments	—	—	—	—	1,277	—	1,277	—	—	—	—	1,277
	(vii) Other	—	869	—	—	26,952	—	26,952	—	—	2,187	—	30,008 ^a
	Sub-totals, item 5	—	119,276	246,774	188,281	1,488,017	56,468	1,979,540	3,820	18,708	240,899	—	2,362,243
6	Long-term debt:												
	1. Bonds and debentures	—	—	282,421	413,503	6,431,636	2,954	7,130,514	—	—	34,304	—	7,164,818
	2. Mortgages and agreements for sale	—	20	11,896	—	19,937	—	31,833	—	—	193,474	—	225,327
	3. Other debt	—	—	—	—	21,277	—	21,277	—	—	148	—	21,425 ¹⁰
	Sub-totals, item 6	—	20	294,317	413,503	6,472,850	2,954	7,183,624	—	—	227,926	—	7,411,570 ^a
7	Deferred credits:												
	1. Deferred revenue	—	88	550	3,094	—	11	3,655	—	—	15,313	—	19,056
	2. Other credits	—	137	204	9,193	243	—	9,640	—	—	972	—	10,749
	Sub-totals, item 7	—	225	754	12,237	243	11	13,295	—	—	16,285	—	29,805
8	Trust and deposit accounts	—	—	—	—	14,854	1	14,855	—	—	433	—	15,288
9	Provision for estimated liabilities	—	290	2,928	252	83,188	378	86,746	4	1,068	15,260	36	103,404
10	Other liabilities	—	3,225	2,342	—	23,209	6	25,557	—	2,375	14,149	—	45,306 ¹¹
11	Proprietary equity (net worth):												
	1. Capital stock held by:												
	(iii) Provincial govern- ments	5,125	2,539	90,573	—	—	—	90,573	—	—	5,065	—	103,302
	(iv) Provincial govern- ment enterprises	—	—	54 ³	—	—	—	54	—	—	50 ^a	—	104
	Sub-totals	5,125	2,539	90,627	—	—	—	90,627	—	—	5,115	—	103,406
	2. Interest-free working capital provided by:												
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	731	—	—	731
	3. Fixed assets transferred by:												
	(i) Federal government	—	—	—	—	—	—	—	—	—	94,902	—	94,902
	(iii) Provincial govern- ments	—	—	—	—	—	29,106	29,106	—	—	3,337	—	32,443
	Sub-totals	—	—	—	—	—	29,106	29,106	—	—	98,239	—	127,345
	4. Other equity held by:												
	(iii) Provincial govern- ments	—	4,957	—	—	3,908	—	3,908	—	—	—	—	8,865
	(vi) Municipal govern- ment enterprises	—	—	—	—	675,571 ¹²	—	675,571	—	—	—	—	675,571
	Sub-totals	—	4,957	—	—	679,479	—	679,479	—	—	—	—	684,436
	5. Equity reserves:												
	(1) Contingencies	—	45	—	448	313,644	—	314,092	25	2,500	1,700	—	318,362
	(2) Plant expansion	—	55	—	33,172	—	—	33,172	—	2,271	—	—	35,508
	(3) Other equity reserves	—	1,050	23,193	4,381	1,150,223	—	1,177,797	20	12,749	5,168	—	1,186,784
	Sub-totals	—	1,160	23,193	38,001	1,463,867	—	1,525,061	45	17,520	6,868	—	1,550,654
	6. Unappropriated surplus	—	37,735	-30,134	68,400	339,461	-1,555	376,172	62	75,910	15,658	—	505,537
	Sub-totals, item 11	5,125	46,391	83,686	106,401	2,482,807	27,551	2,700,445	107	94,161	125,880	—	2,972,109
12	Total liabilities and net worth	5,338	193,594	687,799	747,875	11,419,006	88,333	12,943,013	3,943	157,931	1,645,662	36	14,949,517

^a Includes savings balances due to the public, 287,076.⁹ Includes the following amounts guaranteed by provinces: item 2, manufacturing, 5,427; transportation, 25,826; electric power, 426,889; finance, insurance and real estate, 7,348; total, 465,490; item 5, electric power, 26,784; finance, insurance and real estate, 2,187; total, 28,971; item 6, transportation, 282,421; communication, 413,503; electric power, 6,452,913; other utilities, 2,954; finance, insurance and real estate, 32,370; total, 7,184,161; total all items, 7,678,622.¹⁰ Notes payable, 21,277; investment certificates redeemable on demand, 148.¹¹ Includes amounts withheld from contractors, manufacturing industries, 3,200; transportation, 2,342; electric power, 23,209; finance, insurance and real estate, 12,776; total, 41,527.¹² Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 2. Current Revenue and Expenditure, by Industry for the Fiscal Year Ended Nearest to December 31, 1968¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service industries	Total
				Trans- porta- tion	Com- muni- cation	Electric power	Other						
				thousands of dollars									
	Revenue												
1	Revenue from sales and services on current operations	-	98,743	72,176	176,875	1,248,990	2,934	1,500,975	85	1,146,114	36,791	561	2,783,269
2	Financial income:												
	1. Interest from												
	(i) Federal government	-	-	13	237	9,083	-	9,333	-	-	2,788	-	12,121
	(ii) Federal government en- terprises	-	-	-	655	34	-	689	-	-	95	-	784
	(iii) Provincial governments	-	2	986	3,080	19,432	31	23,529	-	-	30,268	-	53,799
	(iv) Provincial government enterprises	-	-	-	-	913	-	913	-	-	-	-	913
	(v) Municipal governments	-	-	-	-	-	-	-	-	-	6,084	-	6,084
	(vii) Other	-	22	548	968	13,194	70	14,780	247	914	23,719	-	39,682
	Sub-totals	-	24	1,547	4,940	42,656	101	49,244	247	914	62,954	-	113,383
	2. Other financial income	-	4	-	107	8,999	-	9,106	-	22	4,276	-	13,408
	Sub-totals, item 2	-	28	1,547	5,047	51,655	101	58,350	247	936	67,230	-	126,791
3	Rental income	-	7	121	2,249	2,823	11	5,204	9	132	3,730	-	9,082
4	Contributions from own or other levels of government:												
	(i) Federal government	-	-	-	-	-	-	-	-	-	133	-	133
	(iii) Provincial governments	-	-	-	-	-	-	-	-	-	4,045	-	4,045
	(iv) Provincial government enterprises	-	-	-	-	2,929	-	2,929	-	-	-	-	2,929
	Sub-totals, item 4	-	-	-	-	2,929	-	2,929	-	-	4,178	-	7,107 ²
5	Other current income	-	123	264	492	6,287	5	7,048	-	1,231	161	-	8,563
6	Total current revenue	-	98,901	74,108	184,663	1,312,684	3,051	1,574,506	341	1,148,413	112,090	561	2,934,812
	Expenditure												
1	Cost of goods and services sold from current operations:												
	1. Wages and salaries	-	23,877	30,253	78,242	267,427	273	376,195	97	58,906	12,533	383	471,991
	2. Net drawings on (+) or net ad- ditions to (-) inventories	-	772	258	694	1,089	- 6	2,035	266	6,438	54	- 7	9,558
	3. Other purchases of goods and services	-	66,613	15,856	11,425	305,256	2,801	335,338	- 208	692,002	39,011	225	1,132,981
	Sub-totals, item 1	-	91,262	46,367	90,361	573,772	3,068	713,568	155	757,346 ³	51,598	601	1,614,530
2	Provision for depreciation	-	3,910	6,189	44,375	193,511	240	244,315	9	2,701	1,074	-	252,009
3	Interest on debt to												
	(i) Federal government	-	-	-	-	4,193	-	4,193	-	-	-	-	4,193
	(iii) Provincial governments	-	-	12,944	10,612	58,907	414	82,877	-	56	13,160	-	96,093
	(iv) Provincial government enterprises	-	-	-	-	179	-	179	-	-	-	-	179
	(vii) Other	-	535	16,782	21,567	281,250	172	319,771	-	16	13,360	-	333,682
	Sub-totals, item 3	-	535	29,726	32,179 ⁴	344,529 ⁴	586 ⁴	407,020	-	72	26,520	-	434,147
4	Other current expenditure	-	136	449	2,680	41,769	2	44,900	221	397	3,416	-	49,070
5	Total current expenditure	-	95,843	82,731	169,595	1,153,581	3,896	1,409,803	385	760,516	82,608	601	2,349,756
6	Net profit (+) or loss (-)	-	3,058	- 8,623	15,068	159,103	- 845	164,703	- 44	387,897	29,482	- 40	585,056

¹ Includes transactions of the following enterprises for other than a twelve-month period: Sydney Steel Corporation from Jan. 1, 1968 to Mar. 31, 1969; Quebec Liquor Board for fifty-two week period ending March 29, 1969; Bow River Irrigation District and St. Mary River Irrigation District from Dec. 1, 1967 to Dec. 31, 1968.

² See Table 3, item 6 for government contributions credited to surplus account.

³ Includes capital expenditures amounting to 3,058 paid out of operating incomes of provincial liquor commissions.

⁴ Excludes interest capitalized during the construction of fixed assets: communication, 588; electric power, 95,036; other utilities, 465; total, 96,091.

TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year Ended Nearest to December 31, 1968¹

		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities				Sub-total transporta- tion, com- munication and other utilities	Whole- sale trade	Retail trade	Finance, insur- ance and real estate	Communi- ty, busi- ness and personal service industries	Total
No.				Trans- porta- tion	Communi- cation	Electric power	Other						
thousands of dollars													
1	Balance at beginning of year	-	-4,452	-19,389	61,508	316,266	- 734	357,651	121	75,456	12,540	-	441,316 ²
2	Net profit or loss for the year	-	3,058	- 8,623	15,068	159,103	- 845	164,703	- 44	387,897	29,482	-40	585,056 ³
3	Net profit or loss on sale or retirement of fixed assets	-	4,318	53	-	143	36	232	1	34	608	-	5,193
4	Net transfers from (+) or to (-) reserves	-	- 227	- 2,160	-3,888	-151,693	- 20	-157,761	- 20	-	- 1,305	-	-159,313
5	Other adjustments (net)	-	35,818	- 2	- 138	4,320	8	4,188	10	81,634 ⁴	-28,733	-	92,917
6	Contributions from:												
	(i) Federal government	-	-	-	-	6,325	-	6,325	-	204	100	-	6,629 ⁵
	(iii) Provincial governments	-	-	350	-	4,035	-	4,385	-	-	4,968	40	9,393 ⁶
	(iv) Provincial government enterprises	-	-	-	-	555	-	555	-	-	-	-	555
	(vii) Other	-	345	-	-	5,350 ⁷	-	5,350	-	-	-	-	5,695
	Sub-totals, item 6	-	345	350	-	16,265	-	16,615	-	204	5,068	40	22,272
7	Remittance of surplus:												
	1. Dividends:												
	(ii) Provincial governments	-	-	-	-4,150	-	-	4,150	-	-	-	-	4,150
	(iv) Provincial government enterprises	-	-	70 ⁸	-	-	-	70	-	-	-	-	70
	2. Other remittances:												
	(iii) Provincial governments	-	-1,125	293	-	2,014	-	2,307	- 6	-469,315	- 2,002	-	-474,755
	(iv) Provincial government enterprises	-	-	-	-	2,929	-	2,929	-	-	-	-	2,929
	Sub-totals, item 7	-	-1,125	363	-4,150	4,943	-	9,456	- 6	-469,315	- 2,002	-	-481,904
8	Net additions (+) or deductions (-)	-	42,187	-10,745	6,892	23,195	- 821	18,521	- 59	454	3,118	-	64,221
9	Balance at end of year	-	37,735	-30,134	68,400	339,461	-1,555	376,172	62	75,910	15,658	-	505,537

¹ Includes transactions of the following enterprises for other than a twelve-month period: Sydney Steel Corporation from Jan. 1, 1968 to Mar. 31, 1969; Quebec Liquor Board for fifty-two week period ending March 23, 1969; Bow River Irrigation District and St. Mary River Irrigation District from Dec. 1, 1967 to Dec. 31, 1968.

² Differ from previously published amounts.

³ Item 6, Expenditure, Table 2.

⁴ Consists of licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 7.2 below.

⁵ Includes grants from the Atlantic Development Board, 6,425.

⁶ Comprises assistance for rural electrification, 1,073 and payment of current and prior years' losses, 8,323.

⁷ Contributions in aid of construction.

⁸ Involves transactions between parent and subsidiary government enterprises.

TABLE 4. Analysis of Securities Held as Investments Including Those in Restricted Funds, by Industry at Fiscal Year End Nearest to December 31, 1968 (Asset items 9 and 11)¹

No.		Mines, quar- ries and oil wells	Manu- factur- ing indus- tries	Transportation, communication and other utilities					Retail trade	Finance, insurance and real estate	Total
				Transpor- tation	Communi- cation	Electric power	Other	Sub-total			
				thousands of dollars							
1	Federal government treasury bills:										
	Asset item 9	—	—	—	—	35,956	—	35,956	—	—	35,956
	Asset item 11	—	—	—	—	—	—	—	—	—	—
	Sub-totals	—	—	—	—	35,956	—	35,956	—	—	35,956
2	Federal government direct and guaranteed bonds:										
	Asset item 9	—	—	140	—	6,586	49	6,775	—	68,264	75,039
	Asset item 11	—	—	659	2,859	158,027	—	161,545	—	522	162,067
	Sub-totals	—	—	799	2,859	164,613	49	168,320	—	68,786	237,106
3	Provincial and municipal government treasury bills:										
	Asset item 9	—	—	—	4,000	13,000	—	17,000	—	2,295	19,295
	Asset item 11	—	—	—	1,000	5,000	—	6,000	—	100	6,100
	Sub-totals	—	—	—	5,000	18,000	—	23,000	—	2,395	25,395
4	Provincial and municipal government direct and guaranteed bonds:										
	Asset item 9	—	—	—	—	6,093	355	6,448	—	524,920	531,368
	Asset item 11	—	—	44,033	18,900	219,296	174	282,403	22	861	283,288
	Sub-totals	—	—	44,033	18,900	225,389	529	288,851	22	525,781	814,654
5	Notes of companies incorporated in Canada and of institutions:										
	Asset item 9	75	—	—	—	15,926	—	15,926	—	12	16,013
	Asset item 11	—	—	—	—	—	—	—	—	—	—
	Sub-totals	75	—	—	—	15,926	—	15,926	—	12	16,013
6	Bonds of companies incorporated in Canada and of institutions:										
	Asset item 9	—	—	86	—	952	—	1,038	—	74,920	75,958
	Asset item 11	—	—	826	—	994	—	1,820	—	—	1,820
	Sub-totals	—	—	912	—	1,946	—	2,858	—	74,920	77,778
7	Preferred and common stock Canadian:										
	(iv) Provincial government enterprises:										
	Asset item 9	—	—	692	—	—	—	692	—	67	759 ²
	(vii) Other:										
	Asset item 9	—	8	1	—	49,833	—	49,834	—	102,454	152,296
	Sub-totals	—	8	693	—	49,833	—	50,526	—	102,521	153,055
8	Foreign investments:										
	Asset item 9	—	—	—	—	4,189	—	4,189	—	—	4,189
9	Total securities:										
	Asset item 9	75	8	919	4,000	132,535	404	137,858	—	772,932	910,873
	Asset item 11	—	—	45,518	22,759	383,317	174	451,768	22	1,483	453,273
	Grand totals	75	8	46,437	26,759	515,852	578	589,626	22	774,415	1,364,146

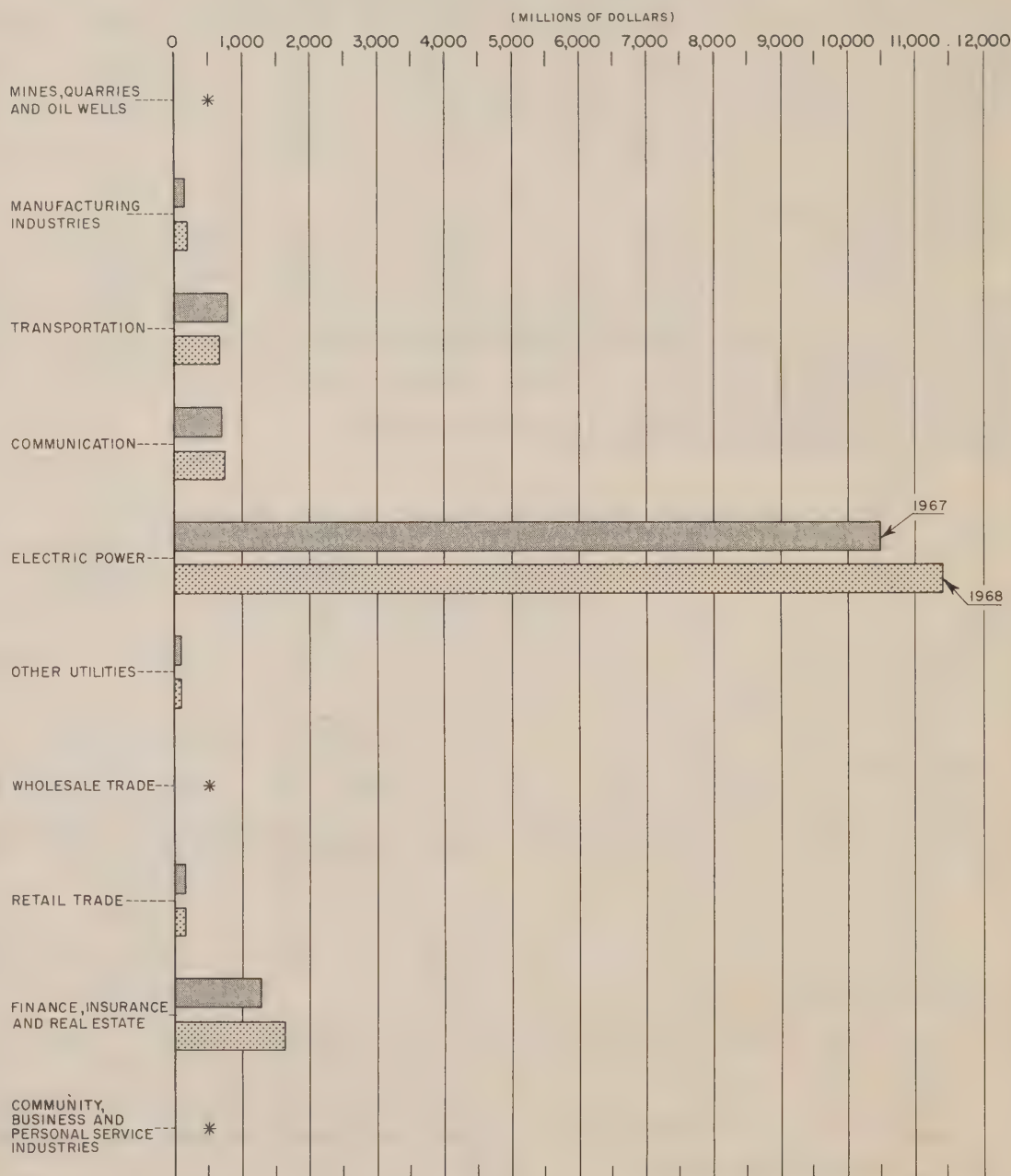
¹ Additional assets held in restricted funds are as follows:

	Cash	Accrued interest	Total
Transportation	60	342	402
Communication	224	-	224
Electric power	1,433	-	1,433
Other utilities	60	-	60
Finance, insurance and real estate	9,062	-	9,062
Totals	10,839	342	11,181

² Involves investment of parent enterprises in subsidiaries.

CHART-2

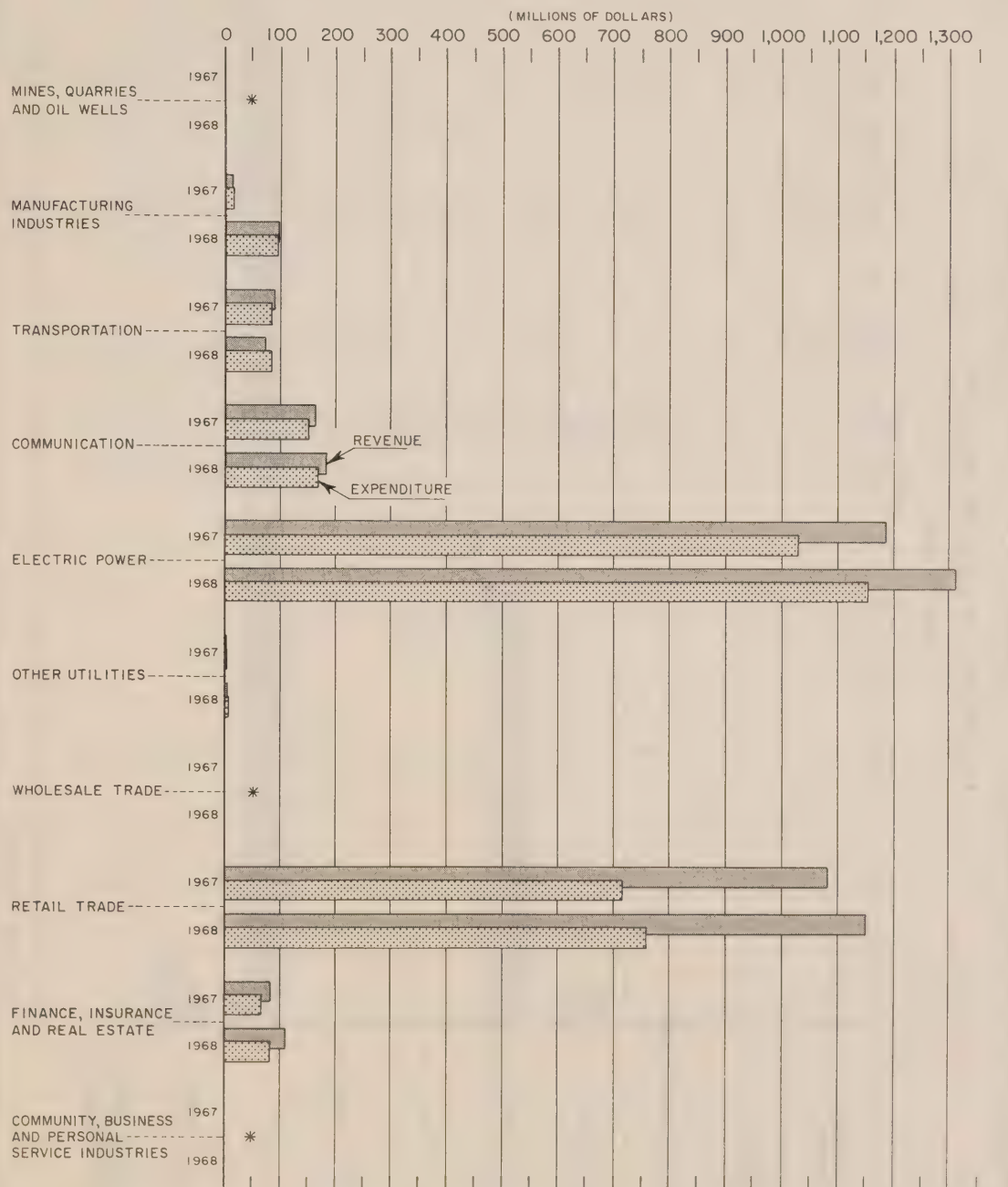
ASSETS=LIABILITIES AND NET WORTH, BY INDUSTRY 1967⁽¹⁾ 1968



(1) THE FIGURES UPON WHICH CHARTS FOR 1967 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS---
SEE FOOTNOTE TO TABLE ON PAGE 6.
* LESS THAN \$10 MILLION.

CHART -3

REVENUE AND EXPENDITURE, BY INDUSTRY 1967⁽¹⁾-1968



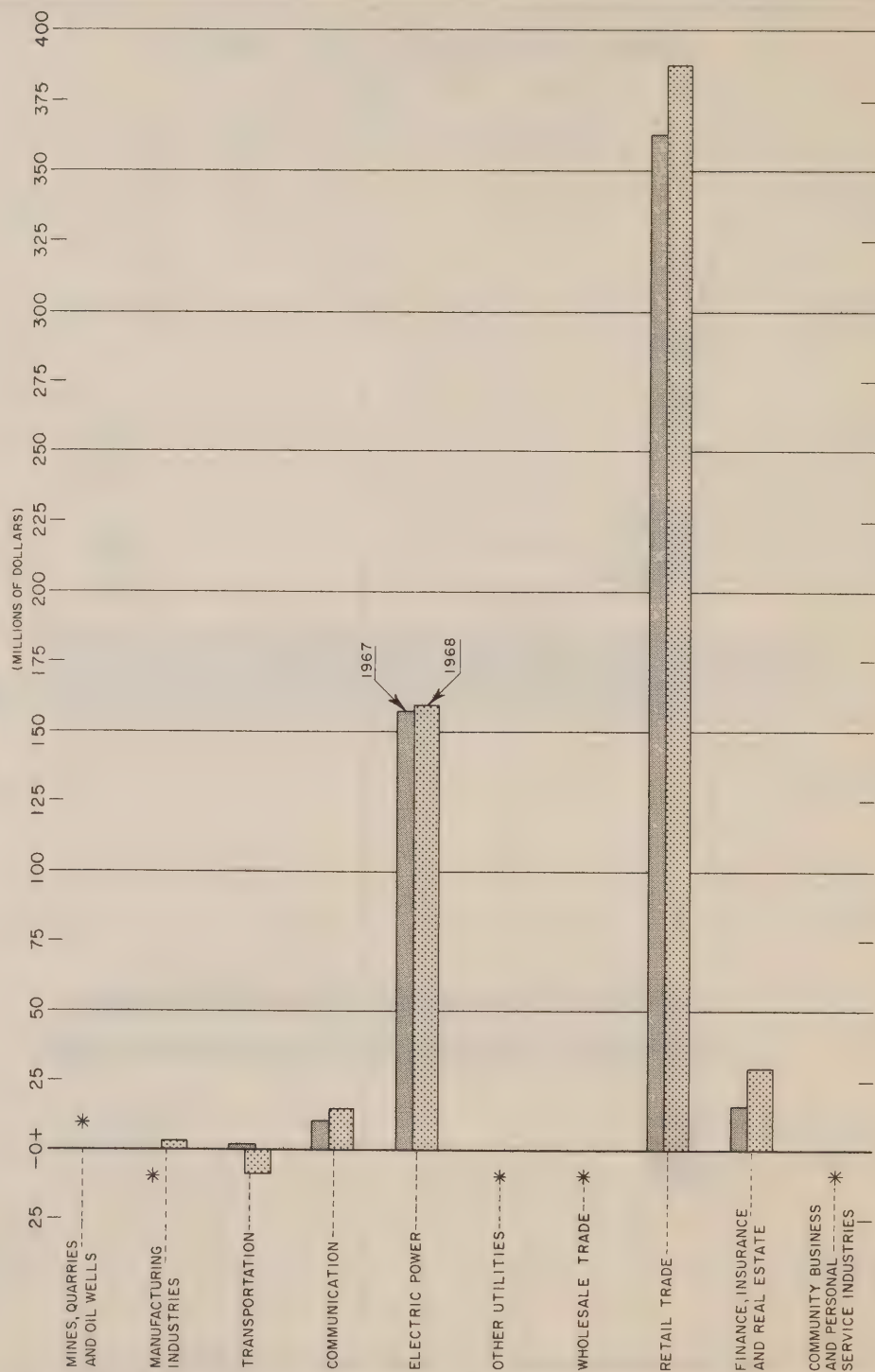
(1) THE FIGURES UPON WHICH CHARTS FOR 1967 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS --- SEE FOOTNOTE TO TABLE ON PAGE 6.

* LESS THAN \$1.5 MILLION.

CHART-4

NET PROFIT OR LOSS, BY INDUSTRY

1967 1968



(1) THE FIGURES UPON WHICH CHARTS FOR 1967 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS—SEE FOOTNOTE TO TABLE ON PAGE 6.

* LESS THAN \$1.5 MILLION.

GEOGRAPHICAL DISTRIBUTION

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1968

No.	Assets	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Columbia	Yukon	North-west Territories	Total
thousands of dollars														
1	Cash on hand and on deposit	12,847	507	2,535	16,784	20,141	143,693	1,445	18,075	42,903	50,418	178	—	309,526
2	Accounts receivable less reserve for bad debts	3,162	69	20,814	6,512	54,942	95,205	16,082	20,641	13,985	28,580	7	—	259,999
3	Inventories	4,216	621	14,686	6,333	44,677	94,909	10,724	16,614	13,729	22,409	439	638	229,995
4	Interest, dividends and rents receivable from													
	(iii) Provincial governments	—	—	—	—	—	—	—	—	—	278	—	—	278
	(vii) Other	39	—	229	—	41	—	1	—	551	200	—	—	1,061
	Sub-totals, item 4	39	—	229	—	41	—	1	—	551	478	—	—	1,339
5	Accrued revenue:													
	1. Interest owing from													
	(i) Federal government	—	—	—	—	926	1,339	129	61	—	—	—	—	2,455
	(ii) Federal government enterprises	—	—	—	—	—	—	24	—	—	—	—	—	24
	(iii) Provincial governments	—	—	21	—	8,453	109	1,044	641	5	—	—	—	10,273
	(iv) Provincial government enterprises	—	—	—	—	—	—	730	—	—	—	—	—	730
	(vii) Other	—	76	5	22	662	5,163	3	—	1,116	—	—	—	7,047
	Sub-totals	—	76	26	22	10,041	6,611	1,930	702	1,121	—	—	—	20,529
	2. Other revenue	—	—	—	—	27,329	—	2,031	11,659	—	6,509	—	—	47,528
	Sub-totals, item 5	—	76	26	22	37,370	6,611	3,961	12,361	1,121	6,509	—	—	68,057
6	Prepaid expenses	566	1	216	215	7	486	625	1,060	1,121	553	—	—	4,850
7	Fixed assets	312,432	5,380	294,519	339,325	3,442,409	3,547,877	801,526	719,395	374,379	2,258,852	—	—	12,086,094 ¹
8	Loans and advances receivable from													
	(ii) Federal government enterprises	787	—	—	—	—	—	—	—	—	—	—	—	787
	(iii) Provincial governments	—	—	—	—	—	102,652	—	2,252	—	—	—	—	104,904
	(iv) Provincial government enterprises	9	—	—	4,394 ²	—	—	—	—	1,204	—	—	—	5,607
	(v) Municipal governments	—	—	—	—	—	—	—	—	14,969	—	—	—	14,969
	(vii) Other	40	5,158	12,708	87	—	101	50,956	18,472	90,850	344	—	—	178,716
	Sub-totals, item 8	836	5,158	12,708	4,481	—	102,753	50,956	20,724	107,023	344	—	—	304,983
9	Securities held as investments ³	50	98	31,924	17	727,589	52,561	12,764	24,934	59,580	1,356	—	—	910,873
10	Mortgages receivable and agreements for sale	2,575	1	838	5,114	7,226	1,165	862	907	98	1,600	—	—	20,386
11	Restricted funds: ⁴													
	1. Depreciation funds	—	—	1,579	—	—	—	—	—	—	—	—	—	1,579
	2. Trust and deposit accounts	—	—	—	—	—	—	—	—	—	—	—	—	—
	3. Other funds	241	—	1,244	22,299	76,782	203,256	42,448 ⁵	— ⁶	22,643	93,962	—	—	462,875
	Sub-totals, item 11	241	—	2,823	22,299	76,782	203,256	42,448	—	22,643	93,962	—	—	464,454
12	Deferred charges:													
	1. Unamortized bond discount	—	—	52	4,840	45,342	25,500	12,941	8,854	2,665	23,214	—	—	123,408
	2. Other charges	1,581	—	1,444	938	10,044	114,492 ⁵	1,341	1,097	2,517	5,023	—	—	138,477
	Sub-totals, item 12	1,581	—	1,496	5,778	55,386	139,992	14,282	9,951	5,182	28,237	—	—	261,885
13	Other assets:													
	1. Due on account of deficits	—	948	—	—	—	—	—	—	—	—	—	—	948
	2. Unspecified	253	18	289	2,229	10,751	477	—	1,217	893	1	—	—	16,128
	Sub-totals, item 13	253	966	289	2,229	10,751	477	—	1,217	893	1	—	—	17,076
14	Total assets	338,798	12,877	383,103	409,109	4,477,321	4,388,985	955,676	845,879	643,208	2,493,299	624	638	14,949,517

¹ Net of accumulated depreciation: Nfld., 4,092; P.E.I., 39; N.S., 56,860; N.B., 63,117; Que., 722,035; Ont., 668,417; Man., 217,461; Sask., 209,232; Alta., 90,075; B.C., 346,705; total, 2,376,033; includes physical property held for sale valued at 730 in Nfld.; 1,141 in Que.; 1,329 in Man.; 1,199 in Sask., and 302 in Alta.; plus an undetermined amount of interest capitalized during the construction of fixed assets of transportation, communication and other utilities.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 8 for analysis by province of investments held.

⁴ Offset against contra liability item 8.

⁵ Excludes payments by enterprises into the sinking funds of their respective parent governments; Man., 18,241; Sask., 182,527; total, 200,768.

⁶ Of this amount, 97,556 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

TABLE 5. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End Nearest to December 31, 1968

No.	Liabilities and net worth	New- found- land	Prince Edward Island	Nova Scotia	New- Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Terri- tories	Total
thousands of dollars														
1	Accounts payable	9, 287	31	17, 636	16, 160	36, 605	119, 714	12, 634	14, 742	16, 846	80, 707	91	—	324, 453
2	Temporary loans, advances and notes payable:													
	1. Bank loans and overdrafts	11, 932	1, 119	18, 954	—	22, 300	13, 210	5, 091	13, 124	18	—	—	—	85, 748
	2. Other loans and advances	168	2	1, 469	—	673, 331	299, 429 ⁷	—	—	200, 480 ⁷	—	—	—	1, 174, 879
	3. Notes	—	—	—	—	198, 568	—	16, 979	1, 500	—	3, 500	—	—	220, 547
	Sub-totals, item 2	12, 100	1, 121	20, 423	—	894, 199	312, 639	22, 070	14, 624	200, 498	3, 500	—	—	1, 481, 174 ⁸
3	Interest payable to													
	(iii) Provincial govern- ments	—	—	—	—	—	—	—	—	452	—	—	—	452
	Sub-totals, item 3	—	—	—	—	—	—	—	—	452	—	—	—	452
4	Accrued expenditure:													
	1. Interest owing to													
	(i) Federal government	5, 052	—	1, 622	—	—	—	—	—	—	—	—	—	6, 674
	(iii) Provincial govern- ments	453	—	5, 318	557	14, 526	—	3, 921	11, 686	156	—	—	—	36, 617
	(vii) Other	1, 545	—	213	3, 911	39, 199	42, 555	6, 632	523	5, 650	24, 618	—	—	124, 846
	Sub-totals	7, 050	—	7, 153	4, 468	53, 725	42, 555	10, 553	12, 209	5, 806	24, 618	—	—	168, 137
	2. Other expenditure	34	—	270	457	31, 739	56	1, 045	1, 278	—	697	—	—	35, 576
	Sub-totals, item 4	7, 084	—	7, 423	4, 925	85, 464	42, 611	11, 598	13, 487	5, 806	25, 315	—	—	203, 713
5	Long-term loans and advances owing to													
	(i) Federal government	46, 683	35	37, 830	55, 395	—	33, 753	—	—	—	—	—	—	173, 696
	(iii) Provincial govern- ments	33, 069	6, 998	210, 189	69, 408	231, 289	839, 180	165, 048	540, 601	46, 283	8, 981	533	—	2, 151, 579
	(iv) Provincial govern- ment enterprises	2, 327	3, 356	—	—	—	—	—	—	—	—	—	—	5, 683
	(v) Municipal govern- ments	1, 837	—	—	—	1, 277	—	—	—	—	—	—	—	1, 277
	(vii) Other	83, 916	350	869	—	—	—	26, 784	168	—	—	—	—	30, 008 ⁹
	Sub-totals, item 5	83, 916	10, 739	248, 888	124, 803	232, 566	872, 933	191, 832	540, 769	46, 283	8, 981	533	—	2, 362, 243
6	Long-term debt:													
	1. Bonds and debentures	79, 448	—	10, 321	203, 924	2, 420, 703	1, 785, 292	619, 187	—	282, 875	1, 763, 068	—	—	7, 164, 818
	2. Mortgages and agreements for sale	883	—	—	1, 384	11, 890	190, 957	—	19, 963	250	—	—	—	225, 327
	3. Other debt	17, 277	—	—	—	—	—	4, 000	—	148	—	—	—	21, 425 ⁹
	Sub-totals, item 6	97, 608	—	10, 321	205, 308	2, 432, 593	1, 976, 249	623, 187	19, 963	283, 273	1, 763, 068	—	—	7, 411, 570 ⁹
7	Deferred credits:													
	1. Deferred revenue	—	—	1, 534	—	88	436	960	13, 809	2, 229	—	—	—	19, 056
	2. Other credits	138	—	—	—	—	967	239	8	9, 193	204	—	—	10, 749
	Sub-totals, item 7	138	—	1, 534	—	88	1, 403	1, 199	13, 817	11, 422	204	—	—	29, 805
8	Trust and deposit accounts	26	—	198	243	8, 410	3, 251	—	3, 159	1	—	—	—	15, 288
9	Provision for estimated liabilities	21	—	36	1, 295	77, 725	5, 499	155	15, 408	755	2, 510	—	—	103, 404
10	Other liabilities	2, 391	1, 664	3, 984	4, 082	1, 640	19, 774	6, 813	4, 950	8	—	—	—	45, 306 ¹⁰
11	Proprietary equity (net worth):													
	1. Capital stock held by													
	(iii) Provincial govern- ments	1, 101	53	60	—	5, 125	—	5, 000	1, 390	—	90, 573	—	—	103, 302
	(iv) Provincial govern- ment enterprises	50	—	—	—	—	54	—	—	—	—	—	—	104 ¹
	Sub-totals	1, 151	53	60	—	5, 125	54	5, 000	1, 390	—	90, 573	—	—	103, 406
	2. Interest-free working capital provided by													
	(iii) Provincial govern- ments	731	—	—	—	—	—	—	—	—	—	—	—	731
	3. Fixed assets transferred by													
	(i) Federal government	94, 902	—	—	—	—	—	—	—	—	—	—	—	94, 902
	(iii) Provincial govern- ments	3, 337	—	—	—	—	—	—	—	29, 106	—	—	—	32, 443
	Sub-totals	98, 239	—	—	—	—	—	—	—	29, 106	—	—	—	127, 345
	4. Other equity held by													
	(iii) Provincial govern- ments	3, 908	—	—	—	4, 957	—	—	—	—	—	—	—	8, 865
	(vi) Municipal govern- ment enterprises	—	—	—	—	—	675, 571 ¹¹	—	—	—	—	—	—	675, 571
	Sub-totals	3, 908	—	—	—	4, 957	675, 571	—	—	—	—	—	—	684, 436
	5. Equity reserves:													
	(1) Contingencies	—	—	200	12, 933	277, 215	500	23, 744	3, 770	—	—	—	—	318, 362
	(2) Plant expansion	—	—	—	—	—	—	902	34, 606	—	—	—	—	35, 508
	(3) Other equity reserves	247	—	5, 665	8, 004	456, 643	185, 699	20, 782	4, 398	9, 951	505, 395	—	—	1, 196, 784
	Sub-totals	247	—	5, 865	20, 937	733, 858	186, 199	45, 428	42, 774	9, 951	505, 395	—	—	1, 550, 654
	6. Unappropriated surplus	21, 951	— 731	66, 735	31, 356	— 35, 909	173, 088	35, 760	160, 796	38, 807	13, 046	—	638	505, 537
	Sub-totals, item 11	126, 227	— 678	72, 660	52, 293	708, 031	1, 034, 912	86, 188	204, 960	77, 864	609, 014	—	638	2, 972, 109
12	Total liabilities and net worth	338, 798	12, 877	383, 103	409, 109	4, 477, 321	4, 388, 983	955, 676	845, 879	643, 208	2, 493, 299	624	638	14, 949, 517

⁷ Includes savings balances due to the public of 102,429 in Ontario and 184,647 in Alberta.⁸ Includes guarantees by the provinces as follows: Nfld., 108,412; P.E.I., 1,454; N.S., 28,669; N.B., 203,924; Que., 2,640,719; Ont., 1,995,502; Man., 649,971; Alta., 283,403; B.C., 1,766,568; total, 7,678,622.⁹ Notes payable, 21,277; investment certificates redeemable on demand, 148.¹⁰ Includes amounts of 41,527, withheld from contractors.¹¹ Represents contributions of municipal electrical utilities for the redemption of hydro debt.

TABLE 6. Current Revenue and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1968¹

No.		New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon	North-west Territories	Total
		thousands of dollars												
	Revenue													
1	Revenue from sales and services on current operations	23,286	7,807	164,578	92,294	535,230	864,459	185,349	262,482	211,373	428,703	3,726	3,982	2,783,269
2	Financial income:													
	1. Interest from													
	(i) Federal government	—	—	7	—	1,907	9,089	145	214	759	—	—	—	12,121
	(ii) Federal government enterprises	95	—	—	—	—	34	—	—	655	—	—	—	784
	(iii) Provincial governments	—	—	60	1,090	25,707	7,860	3,579	10,256	20	5,227	—	—	53,799
	(iv) Provincial government enterprises	—	—	—	—	—	812	101	—	—	—	—	—	913
	(v) Municipal governments	5	—	—	—	3,279	—	—	—	2,800	—	—	—	6,084
	(vii) Other	275	306	2,594	323	5,435	12,061	3,166	1,750	10,156	3,616	—	—	39,682
	Sub-totals	375	306	2,661	1,413	36,328	29,856	6,991	12,220	14,390	8,843	—	—	113,383
	2. Other financial income	—	—	—	3	7,331	2,831	19	4	1,604	1,616	—	—	13,408
	Sub-totals, item 2	375	306	2,661	1,416	43,659	32,687	7,010	12,224	15,994	10,459	—	—	126,791
3	Rental income	1,200	227	1,517	10	2,210	531	39	973	2,305	69	—	1	9,082
4	Contributions from own or other levels of government:													
	(i) Federal government	—	—	—	133	—	—	—	—	—	—	—	—	133
	(iii) Provincial governments	1,249	167	—	1,918	—	—	443	—	268	—	—	—	4,045
	(iv) Provincial government enterprises	2,929	—	—	—	—	—	—	—	—	—	—	—	2,929
	Sub-totals, item 4	4,178	167	—	2,051	—	—	443	—	268	—	—	—	7,107 ²
5	Other current income	55	7	191	631	5,890	213	402	516	165	490	—	3	8,563
6	Total current revenue	29,094	8,514	168,947	96,402	586,989	897,890	193,243	276,195	230,105	439,721	3,726	3,986	2,934,812
	Expenditure													
1	Cost of goods and services sold from current operations:													
	1. Wages and salaries	4,255	333	27,851	10,908	104,273	130,297	38,990	39,525	48,637	66,583	175	164	471,991
	2. Net drawings on (+) or net additions to (-) inventories	-1,173	43	143	470	4,282	312	2,549	2,118	-21	850	-96	81	9,558
	3. Other purchases of goods and services	15,770	5,268	98,555	45,201	157,721	362,078	52,447	115,882	87,319	188,562	2,264	1,914	1,132,981
	Sub-totals, item 1	18,852	5,644	126,549	56,579	266,276	492,687	93,986	157,525	135,935	255,995	2,343	2,159	1,614,530 ³
2	Provision for depreciation	985	12	7,511	8,803	46,553	65,058	26,212	32,053	23,138	41,684	—	—	252,009
3	Interest on debt to													
	(i) Federal government	312	—	1,449	2,432	—	—	—	—	—	—	—	—	4,193
	(iii) Provincial governments	737	839	6,455	2,458	14,807	31,304	8,433	29,519	1,541	—	—	—	96,093
	(iv) Provincial government enterprises	179	—	—	—	—	—	—	—	—	—	—	—	179
	(vii) Other	4,530	88	1,734	10,748	97,282	87,000	35,430	3,262	20,508	73,100	—	—	333,682
	Sub-totals, item 3	5,758	927	9,638	15,638	112,089	118,304	43,863	32,781	22,049	73,100	—	—	434,147 ⁴
4	Other current expenditure	38	—	742	1,014	20,664	16,839	801	2,883	4,127	1,962	—	—	49,070
5	Total current expenditure	25,633	6,583	144,440	82,034	445,582	692,888	164,862	225,242	185,249	372,741	2,343	2,159	2,349,756
6	Net profit (+) or loss (-)	3,461	1,931	24,507	14,368	141,407	205,002	28,381	50,953	44,856	66,980	1,383	1,827	585,056

¹ Includes transactions of the following enterprises for other than a twelve-month period: Sydney Steel Corporation from Jan. 1, 1968 to Mar. 31, 1969; Quebec Liquor Board for fifty-two week period ending March 29, 1969; Bow River Irrigation District and St. Mary River Irrigation District from Dec. 1, 1967 to Dec. 31, 1968.

² See Table 7, item 6, for government contributions credited to surplus account.

³ Includes capital expenditures amounting to 3,058 paid out of operating incomes of provincial liquor commissions.

⁴ Excludes interest capitalized during the construction of fixed assets: Nfld., 2,409; N.S., 894; N.B., 779; Que., 38,559; Ont., 17,491; Man., 8,622; Sask., 3,584; Alta., 588; B.C., 23,165; Total, 96,091.

TABLE 7. Net Surplus Account Transactions, by Province for the Fiscal Year Ended Nearest to December 31, 1968¹

No.		New- found- land	Prince Edward Island	Nova Scotia	New Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Colum- bia	Yukon	North- west Territories	Total
		thousands of dollars												
1	Balance at beginning of year	23,626	- 1,070	14,475	31,124	- 23,311	174,210	32,941	143,701	35,708	9,193	-	719	441,316 ²
2	Net profit or loss for the year	3,461	1,931	24,507	14,368	141,407	205,002	28,381	50,953	44,856	66,980	1,383	1,827	585,056 ³
3	Net profit or loss on sale or re- tirement of fixed assets	328	14	4,280	252	144	22	-	152	1	-	-	-	5,193
4	Net transfers from (+) or to (-) reserves	-	-	- 1,063	- 1,868	- 79,899	- 56,381	- 3,642	- 5,490	- 20	- 10,950	-	-	- 159,313
5	Other adjustments (net)	6,938	52	33,646	4,787	2,550	38,936	3,400	371	1,454	695	7	81	92,917
6	Contributions:													
	(i) Federal government	204	-	6,425 ⁴	-	-	-	-	-	-	-	-	-	6,629
	(iii) Provincial govern- ments	2,962	948	1,534	-	-	3,946	3	-	-	-	-	-	9,393 ⁵
	(iv) Provincial govern- ment enterprises	555	-	-	-	-	-	-	-	-	-	-	-	555
	(vii) Other	-	-	248	32	-	-	473	1,759	-	3,183	-	-	5,695 ⁶
	Sub-totals, item 6	3,721	948	8,207	32	-	3,946	476	1,759	-	3,183	-	-	22,272
7	Remittances of surplus:													
	1. Dividends:													
	(iii) Provincial govern- ments	-	-	-	-	-	-	-	4,150	-	-	-	-	4,150
	(iv) Provincial govern- ment enterprises	-	-	-	-	-	70 ⁷	-	-	-	-	-	-	70
	2. Other remittances:													
	(iii) Provincial govern- ments	- 13,194	- 2,606	- 17,317	- 17,339	- 76,800	- 192,577	- 25,796	- 26,500	- 43,192	- 56,055	- 1,390	- 1,989	- 474,755 ⁸
	(iv) Provincial govern- ment enterprises	- 2,929	-	-	-	-	-	-	-	-	-	-	-	- 2,929
	Sub-totals, item 7	- 16,123	- 2,606	- 17,317	- 17,339	- 76,800	- 192,647	- 25,796	- 30,650	- 43,192	- 56,055	- 1,390	- 1,989	- 481,904
8	Net additions (+) or deductions (-)	- 1,675	339	52,260	232	- 12,598	- 1,122	2,819	17,095	3,099	3,853	-	81	64,221
9	Balance at end of year	21,951	- 731	66,735	31,356	- 35,909	173,088	35,760	160,796	38,807	13,046	-	638	505,537

¹ Includes transactions of the following enterprises for other than a twelve-month period: Sydney Steel Corporation from Jan. 1, 1968 to Mar. 31, 1969; Quebec Liquor Board for fifty-two week period ending March 29, 1969; Bow River Irrigation District and St. Mary River Irrigation District from Dec. 1, 1967 to Dec. 31, 1968.

² Differ from previously published amounts.

³ Item 6, Expenditure, Table 6.

⁴ Includes grants from the Atlantic Development Board, 6,425.

⁵ Comprises assistance for rural electrification 1,073, and payment of current and prior years' losses, 8,323.

⁶ Contributions in aid of construction, 5,350.

⁷ Involves transactions between parent and subsidiary government enterprises.

⁸ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (item 5), as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	5,482	28	1,538	7,048	6,132	13,180
Prince Edward Island	24	-	-	24	2,582	2,606
Nova Scotia	139	72	- 2,066	- 1,855	19,172	17,317
New Brunswick	427	-	-	427	16,912	17,339
Quebec	31,899	-	- 875	31,024	45,776	76,800
Ontario	38,936	-	- 1,436	37,500	155,077	192,577
Manitoba	3,403	-	- 3	3,400	22,071	25,471
Saskatchewan	243	1	19	263	22,087	22,350
Alberta	1,582	-	- 11	1,571	40,670	42,241
British Columbia	820	-	- 125	695	55,360	56,055
Yukon	7	-	-	7	1,383	1,390
Northwest Territories	81	-	-	81	1,908	1,989
Totals	83,043	101	- 2,959	80,185	389,130	469,315

**TABLE 8. Analysis of Securities Held as Investments Including those in Restricted Funds, by Province,
as at Fiscal Year End Nearest to December 31, 1968 (Asset items 9 and 11)¹**

No.		New- found- land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Total
		thousands of dollars										
1	Federal government treasury bills:											
	Asset item 9	—	—	—	—	—	35,956	—	—	—	—	35,956
	Asset item 11	—	—	—	—	—	—	—	—	—	—	—
	Sub-totals	—	—	—	—	—	35,956	—	—	—	—	35,956
2	Federal government direct and guaranteed bonds:											
	Asset item 9	—	—	—	—	51,369	140	6,586	3,243	13,701	—	75,039
	Asset item 11	—	—	175	131	—	155,143	3,971	—	522	2,125	162,067
	Sub-totals	—	—	175	131	51,369	155,283	10,557	3,243	14,223	2,125	237,106
3	Provincial and municipal government treasury bills:											
	Asset item 9	—	—	—	—	13,000	—	4,450	—	1,845	—	19,295
	Asset item 11	—	—	—	—	—	—	6,100	—	—	—	6,100
	Sub-totals	—	—	—	—	13,000	—	10,550	—	1,845	—	25,395
4	Provincial and municipal government direct and guaranteed bonds:											
	Asset item 9	—	—	81	—	468,870	2,977	1,728	21,556	34,800	1,356	531,368
	Asset item 11	—	—	1,581	21,168	76,435	45,727	31,574	—	14,964	91,837	283,286
	Sub-totals	—	—	1,662	21,168	545,305	48,704	33,302	21,556	49,764	93,193	814,654
5	Notes of companies incorporated in Canada and of institutions:											
	Asset item 9	—	12	—	—	7,776	8,225	—	—	—	—	16,013
	Asset item 11	—	—	—	—	—	—	—	—	—	—	—
	Sub-totals	—	12	—	—	7,776	8,225	—	—	—	—	16,013
6	Bonds of companies incorporated in Canada and of institutions:											
	Asset item 9	—	—	28,829	—	37,501	382	—	12	9,234	—	75,958
	Asset item 11	—	—	826	—	—	994	—	—	—	—	1,820
	Sub-totals	—	—	29,655	—	37,501	1,376	—	12	9,234	—	77,778
7	Preferred and common stock, Canadian:											
	(iv) Provincial government enterprises:											
	Asset item 9	50	—	—	17	—	692	—	—	—	—	759 ²
	(vii) Other:											
	Asset item 9	—	86	3,014	—	149,073	—	—	123	—	—	152,296
	Sub-totals	50	86	3,014	17	149,073	692	—	123	—	—	153,055
8	Foreign investments:											
	Asset item 9	—	—	—	—	—	4,189	—	—	—	—	4,189
9	Total securities:											
	Asset item 9	50	98	31,924	17	727,589	52,561	12,764	24,934	59,580	1,356	910,873
	Asset item 11	—	—	2,582	21,299	76,435	201,864	41,645	—	15,486	93,962	453,273
	Grand totals	50	98	34,506	21,316	804,024	254,425	54,409	24,934	75,066	95,318	1,364,146

¹ Additional assets held in restricted funds are as follows:

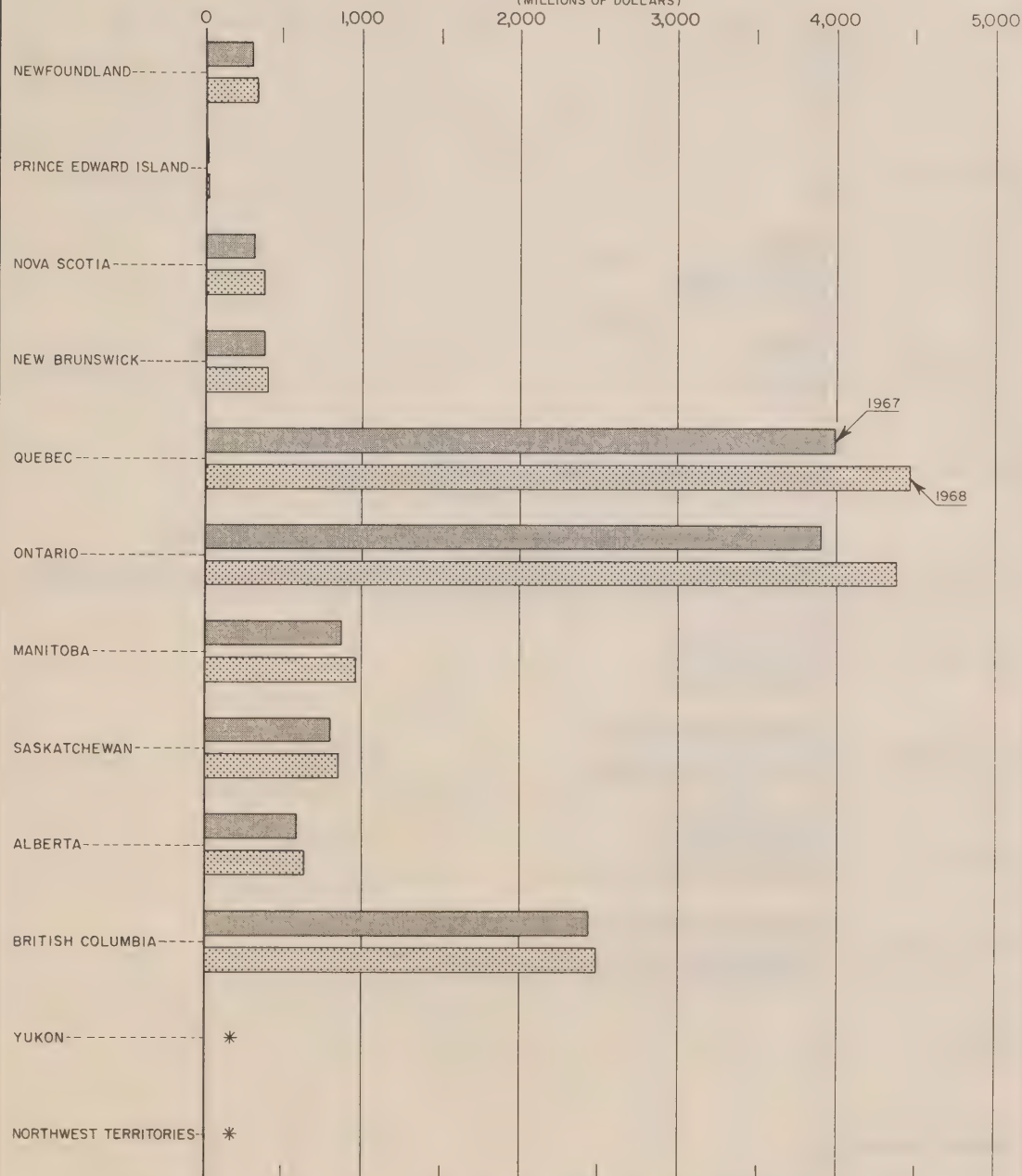
	Cash	Accrued interest	Total
Newfoundland	241	—	241
Nova Scotia	241	—	241
New Brunswick	1,000	—	1,000
Quebec	5	342	347
Ontario	1,392	—	1,392
Manitoba	803	—	803
Alberta	7,157	—	7,157
Totals	10,839	342	11,181

² Involves investment of parent enterprises in subsidiaries.

CHART-5

ASSETS=LIABILITIES AND NET WORTH, BY PROVINCE 1967⁽¹⁾1968

(MILLIONS OF DOLLARS)

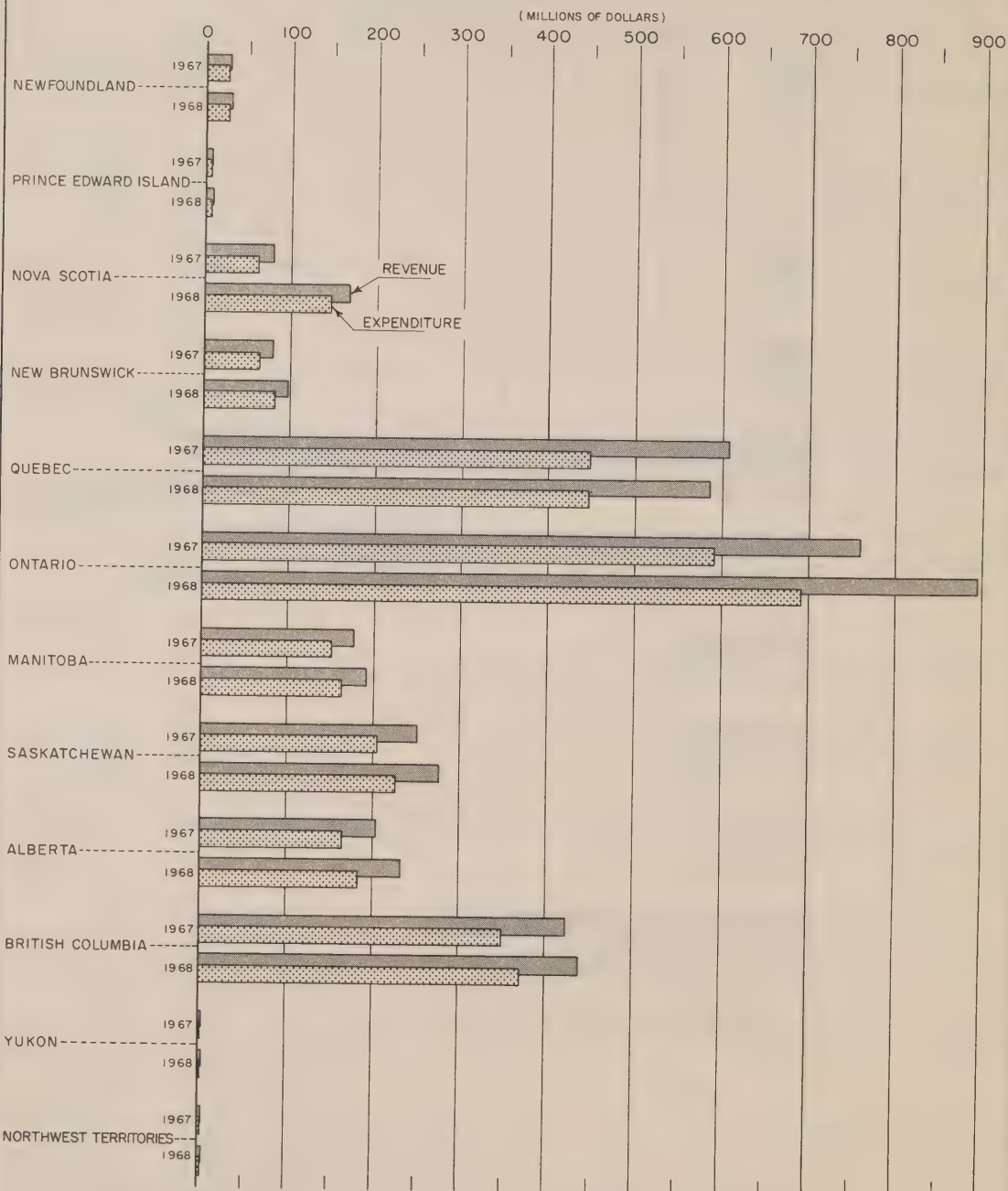


(1) THE FIGURES UPON WHICH CHARTS FOR 1967 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS--
 SEE FOOTNOTE TO TABLE ON PAGE 6.

* \$1 MILLION OR LESS.

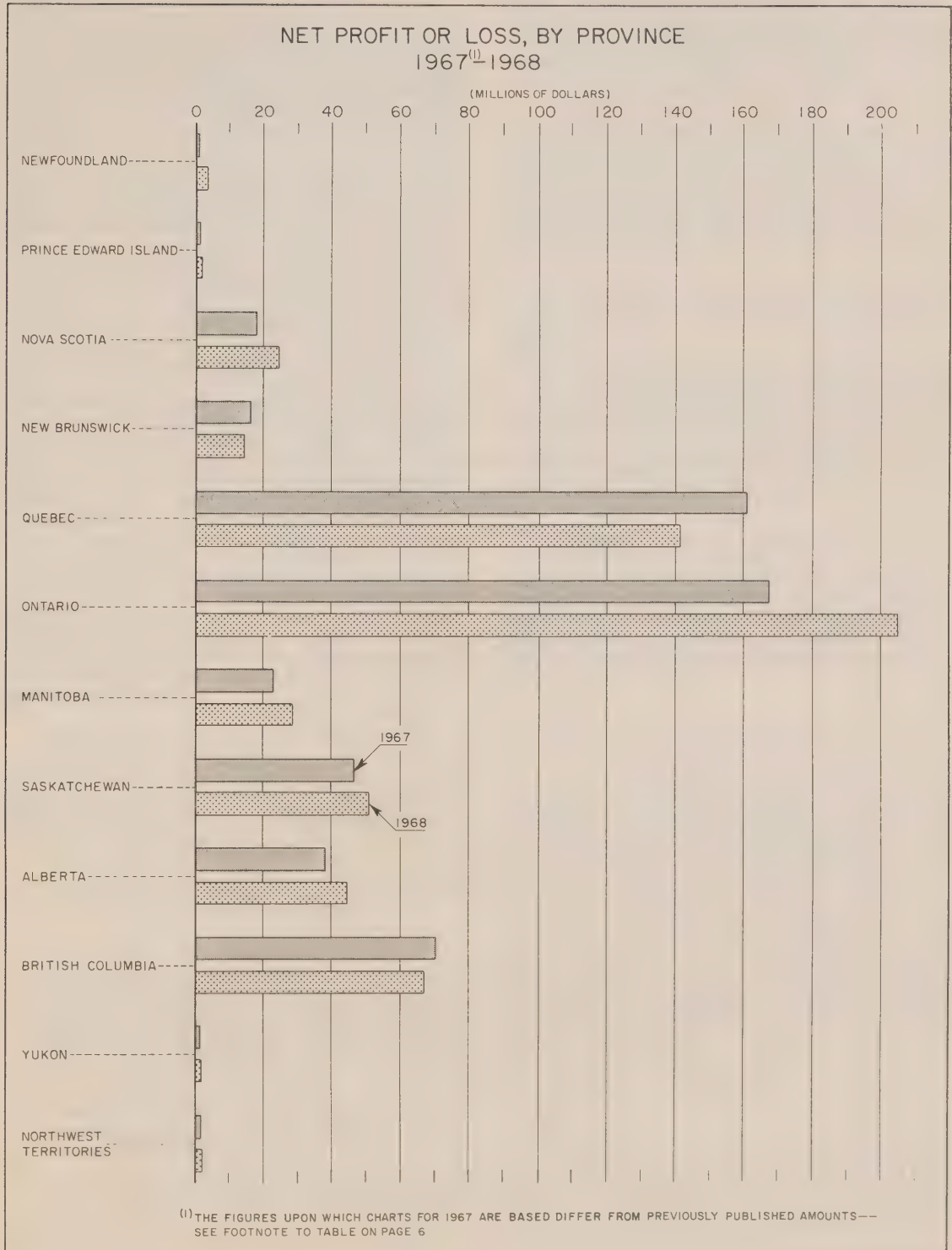
CHART-6

REVENUE AND EXPENDITURE, BY PROVINCE 1967⁽¹⁾-1968



(1) THE FIGURES UPON WHICH CHARTS FOR 1967 ARE BASED DIFFER FROM PREVIOUSLY PUBLISHED AMOUNTS—
SEE FOOTNOTE TO TABLE ON PAGE 6.

CHART-7



EXPLANATORY COMMENT

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education and highways, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics, in as much as they involve the production of economic goods and the provision of services for sale on the market at a price to the consumer which is intended to compensate wholly or largely for their costs, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations with which latter category general government data are ordinarily classified.

For purposes of uniformity and comparability in the recasting of public finance data within an economic and functional classification framework, these two distinct categories of government activity have been segregated into "general government" and "government enterprises".

To isolate government enterprise activities, it is necessary to establish certain criteria.

A government enterprise is considered to be an organized entity, usually corporate

- (a) which is established by a political decision-making body to produce goods and/or services for sale on the open market at a price related to costs, and
- (b) which maintains an independent system of accounts that permits the charging of specific elements of cost against the revenue derived from its sales of goods and/or services, and
- (c) the management of which is relatively autonomous in the conduct of routine day-to-day operations, and

- (d) which is staffed by personnel not normally subject to the statutory requirements governing employment in the general public service (with the possible exception of certain specific matters such as retirement benefits).

Difficulties in classification arise where some but not all of the above characteristics apply. Often the deciding factor is whether or not there is free choice in purchasing the goods and/or services provided. If the choice does not exist, the organization is treated as a special fund and not as a government enterprise.

For greater certainty, the following types of organizations are not treated as enterprises in DBS publications:

- (a) any government agency which engages primarily in the channelling of funds from its own to another level of government or amongst organizations at its own level of government, and
- (b) any government agency which engages in industrial or commercial activities primarily to service the requirements of government.

In certain instances, practical considerations prevent the segregation of particular industrial or commercial activities of government from general government operations although such activities appear to be of the kind that would qualify as enterprise activities, e.g. the work performed by a government research operation for industry, the cost of which is borne by industry.

Comparison with Coverage in National Accounts

The same provincial government enterprises are covered in the enterprise series as in the National Accounts. The amount incorporated in the National Accounts as part of government investment income, however, differs from the amounts shown as net profit or loss (Table 2, Expenditure, item 6) due to the inclusion in the former of an imputation for rent on provincial government-owned buildings and the conversion of the profits of liquor commissions and of several other enterprises from a fiscal to a calendar year basis. The amounts for provision for depreciation (Table 2, Expenditure, item 2) in the enterprise series are included in the National Accounts aggregate "capital consumption allowances and miscellaneous valuation adjustments".

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the Standard Industrial Classification Manual (1960) (Catalogue No. 12-501) of the Dominion Bureau of Statistics.

The classification takes no account of secondary activities carried out by enterprises, for example gas distribution systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1 to 4 and by province in Tables 5 to 8. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Governments Division for the publication "Provincial Government Employment" (Catalogue No. 72-007).

APPENDIX

Financial Classification and Terminology

Current assets or liabilities have not been segregated from those of a long-term existence, except in so far as they may fall into these categories by reason of the use of the conventional commercial presentation of the balance sheet accounts, which lists the items, more or less, in order of their liquidity.

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Municipal governments
- (vi) Municipal government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than fifty per cent ownership; an affiliate is a corporation in which its ownership claim is fifty per cent or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and municipal governments, particularly the latter, in many instances it has been necessary to prepare an explanation of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain assets, liabilities, revenues and expenditures are presented.

ASSETS

Item 1. Cash on hand and on deposit includes currency and other forms of exchange, on hand, or on deposit, in a bank or other depository, which is unrestricted as to use by the management for disbursements of any nature. Short-term deposits, and deposits with the Receiver General of Canada and Provincial Treasurers are included.

Cash held in funds created for special purposes is shown under restricted funds, item 11.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services.

Provisions for bad debts, where shown separately, have been offset against accounts receivable.

Item 3. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as pre-paid expenses, are included.

Item 4. Interest, dividends and rents receivable constitute financial income due but not received, as distinct from income of this kind owing but not due, which is included in accrued revenue.

A significant amount is included in the "Other" sub-item as detailed debtor information is not normally set out in the source data used in the compilation of this publication. The same condition applies to asset items 5.1 and 8.

Item 5. Accrued revenue is revenue that has been earned but is not yet due.

This type of revenue is mostly in the form of interest, which has been set up as sub-item 1 under this classification.

Item 6. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year and meanwhile are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale.

Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. The amount of accumulated depreciation is indicated by a footnote.

Progress payments on new construction or on the purchase of equipment are included.

Item 8. Loans and advances receivable. Loans receivable are amounts owing by other governmental bodies, individuals, firms or corporations, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances

receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 9. Securities held as investments. Negotiable bonds and stocks purchased with the object of employing funds which may have been set aside for some future use, but are not restricted by legislation or regulation to this use.

Also included are investments in other government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

Securities held as investments are classified under eight sub-groups:

1. Federal government treasury bills.
2. Federal government direct and guaranteed bonds.
3. Provincial government treasury bills.
4. Provincial and municipal government direct and guaranteed bonds.
5. Notes of companies incorporated in Canada and of institutions.
6. Bonds of companies incorporated in Canada and of institutions.
7. Preferred and common stocks, Canadian, with sub-item for subsidiary government enterprises.
8. Foreign investments, with affiliated corporations indicated by a footnote.

Securities held in restricted funds appear under item 11 below.

Item 10. Mortgages and agreements for sale. A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor.

An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 11. Restricted funds. These are assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. These funds may be created voluntarily or by reason of obligatory commitments, and are usually held in the form of cash or investments. Details of the composition of the funds are recorded in Table 4 by industry and in Table 8 by province and are set

out under this item rather than under cash on hand and on deposit (item 1) and securities held as investments (item 9) to emphasize the restrictions as to their use.

Three types of restricted funds have been identified, namely: (1) depreciation funds; (2) trust and deposit accounts; and (3) other funds.

Only the funds belonging to the enterprises, held on own account or by a trustee, are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

Item 12. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses, and tooling and development costs are typical examples of deferred charges.

Item 13. Other assets. This classification embraces all asset items not elsewhere classified. Amounts due on deficit account, mainly from the parent government, are classified as a sub-item. Other types of assets contained herein are insurance claims recoverable and debit balances in suspense.

LIABILITIES

Item 1. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services.

Item 2. Temporary loans, advances and notes payable include amounts owing to banks or other sources of direct borrowings by the enterprise for the purpose of temporary financing, and advances and prepayments on short-term contracts.

Item 3. Interest payable represents amounts due and unpaid in the form of interest, as distinct from interest owing but not due which is included in accrued expenditure.

Item 4. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date.

Item 5. Long-term loans and advances constitute amounts owing to the parent government, banks or other sources as a result of borrowings by the enterprise for purposes of other than temporary financing, and advances on long-term contracts. Non-negotiable bonds and notes held by the parent government or enterprise are included here. The amount of equity of enterprises in the relevant provincial sinking funds has been offset.

Item 6. Long-term debt. The long-term debt of an enterprise is usually in the form of bonds and debentures, issued and unmatured (including

debentures assumed) undifferentiated as to holder. Mortgages and agreements for sale are other types of long-term indebtedness.

Item 7. Deferred credits are credits for income not yet earned.

Revenue that has been received, but is applicable to a future period, and unamortized premium on bonds are examples of deferred credits.

Item 8. Trust and deposit accounts represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identifiable. All balances in asset item 11.2 (Restricted funds: Trust and deposit accounts) have been offset against this liability.

Reserves

In this publication a reserve is deemed to be an amount which has been appropriated or provided for undetermined future losses on assets, future expenditures, working capital, or contingencies. The appropriation or provision for a reserve appears in the current expenditure or surplus statement as required or permitted by statute.

Item 9. Provision for estimated liabilities. Liabilities provided for include loss on foreign exchange, workmen's compensation awards, and insurance against fire losses, accidents, etc.

Provisions for estimated decreases in the value of assets have been offset to the appropriate asset accounts.

Reserves for contingencies which may or may not arise, and other types of reserves which theoretically represent a part of net worth, such as sinking fund reserves, reserves for plant expansion and reserves for unrealized profit in appraisal, have been classified as Equity reserves (item 11.5).

Item 10. Other liabilities. This item includes all liabilities not elsewhere specified.

Item 11. Proprietary equity (net worth) is the excess of assets over liabilities.

Six types of equity have been distinguished: (1) capital stock, issued and fully paid; (2) interest-free working capital; (3) fixed assets, constructed or acquired by the parent government and transferred to the enterprise for use in business; (4) other equity, such as paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.; (5) equity reserves, which are appropriations of surplus; and (6) unappropriated surplus, the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

REVENUE AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent.

Practically all government enterprises maintain their records on an accrual basis.

Revenue

Revenue consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure.

Current revenue is derived from the sale of goods and services in the normal course of business, financial non-operating income, rents, and contributions from government.

Capital revenue consists of proceeds from the sale of fixed assets and contributions towards expenditures of a capital nature.

Current Revenue

Item 1. Revenue from sales and services on current operations. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Financial income is in the form of interest on bank deposits, investments and loans, and of foreign exchange and dividends.

Interest received from government and other government enterprises on these accounts is separately indicated.

Item 3. Rental income is derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 4. Contributions from own or other levels of government represent grants and payments from government bodies in respect to current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from current revenue and shown in surplus account transactions.

Item 5. Other current revenue is income of a current nature not elsewhere specified.

Expenditure

An expenditure is a charge incurred for any purpose whether or not paid.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Current Expenditure

Item 1. Costs of goods and services sold from current operations:

(1) **Wages and salaries.** This item represents the gross salaries, wages, living allowances, bonuses and commissions paid by government enterprises, in cash and in kind, to employees in Canada and abroad, in return for labour services. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned.

In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Supplementary labour costs such as contributions to pension funds, employee welfare funds, unemployment insurance, and workmen's compensation have been included in sub-item 1.3.

(2) **Net drawings on (+) or net additions to (-) inventories** represent the net change in the value of inventories during the accounting period.

(3) **Other purchases of goods and services.** This item embraces all current purchases of goods and services, net of rebates and discounts, other than for compensation of employees (sub-item 1.1), interest on debt (item 3), and the fixed charge of provision for depreciation (item 2). In addition to purchases of materials, it includes supplementary labour costs such as employers' contributions to social insurance and pension funds, and also fuel and electricity, office expenses, repairs and maintenance and expenditures of a capital nature charged to current account.

The adjustment for current purchases or production added to inventories or for prior years' stores drawn therefrom, is made in sub-item 1.2.

Item 2. Provisions for depreciation and replacement. The provision for depreciation and replacement of fixed assets is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 3. Interest on debt. Interest on debt is mainly on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. These inter-governmental agency transactions are shown separately.

Interest on debt due to non-government entities also includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 4. Other current expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

PUBLICATIONS OF THE GOVERNMENTS DIVISION

Catalogue
number

Consolidated Government Statistics

- 68-201 Principal Taxes and Rates—Federal, Provincial and Selected Municipal Governments, A., E.
68-202 Consolidated Government Finance—Federal, Provincial and Local Governments, A., E.
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Federal Government Statistics

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Local Government Statistics

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72-009 Local Government Employment, Q., Bil.
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72-505 Municipal Government Employment, 1961-1966, O., Bil.

A Financial Information System for Municipalities:

- 12-532 Volume I. General Introduction, O., E. and F.
12-533 Volume II. The Classification Systems, O., E. and F.
12-534 Supplement to Volume II. Pro Forma Statements, O., E. and F.

Q. — Quarterly A. — Annual O. — Occasional E. — English F. — French Bil. — Bilingual

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Provincial government enterprise finance

Fiscal years ended nearest to December 31st
1969

Finances des entreprises publiques provinciales

Exercices clos le plus près du 31 décembre
1969

STATISTICS CANADA — STATISTIQUE CANADA

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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

(Fiscal Years Ended Nearest to December 31st)

INCOME AND EXPENDITURE
ASSETS, LIABILITIES AND NET WORTH

FINANCE DES ENTREPRISES PUBLIQUES PROVINCIALES

(Exercices clos le plus près du 31 décembre)

REVENUS ET DÉPENSUS
ACTIF, PASSIF ET VALEUR NETTE

1969

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SYMBOLS

The following standard symbols are used in Statistics Canada publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- P preliminary figures.
- r revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

SIGNES CONVENTIONNELS

Les signes conventionnels suivants sont employés uniformément dans les publications de Statistique Canada.

- .. nombres indisponibles.
- ... n'ayant pas lieu de figurer.
- néant ou zéro.
- nombres infimes.
- P nombres provisoires.
- r nombres rectifiés.

Nota: Les nombres figurant dans les notes en bas de page représentent des milliers de dollars.

NUMÉROTATION DES SOUS-POSTES DE CHAQUE TABLEAU

Les transactions des entreprises avec les administrations publiques fédérale, provinciales et municipales ont été réparties en différents sous-postes lorsque la situation l'exigeait. Elles sont désignées partout dans le présent rapport par les catégories numériques suivantes:

- (i) administration publique fédérale
- (ii) entreprises publiques fédérales
- (iii) administrations publiques provinciales
- (iv) entreprises publiques provinciales
- (v) administrations publiques locales
- (vi) entreprises publiques locales

Les transactions avec les entreprises privées sont classées au sous-poste (vii) Autres.

INTRODUCTION

This report presents the financial statistics of provincial government enterprises for 1969. This series of publications by Statistics Canada commenced with data for the year 1958.

For the years 1958 to 1964 inclusive the data were published in English only (Catalogue 61-204). For the years 1965 to 1968 inclusive a French report (Catalogue 61-204F) was also published. The present report is the first bilingual issue of the publication (Catalogue 61-204).

The series on provincial government enterprises constitutes an integral part of the Canadian System of Financial Management Statistics. The system covers the government universe and the government enterprise universe. The government universe encompasses departmental organizations, administrative or special funds, trust funds, and government owned and operated institutions operating in such fields as education, health, welfare, and the administration of justice. The government enterprise universe encompasses government agencies engaged primarily in operations of a commercial nature and which either compete actively with similar operations in the private sector or monopolize activities that would otherwise be carried out in the private sector.

Publications on provincial government enterprises complement the publications *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) and *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209) which bear specifically on the financial transactions of the provincial government universe. They provide a measure of the impact of provincial government commercial activities on the economy and thus round out the statistical presentation of the involvement of provincial governments in the provision of goods and services.

Explanatory comments and an appendix explaining the concepts, classifications and terminology used in assembling the data of this report will be found on page 41.

REVIEW OF THE YEAR 1969

Income and Expenditure

Table I compares the income and expenditure position of provincial government enterprises in 1968 and 1969 and shows the changes that took place in them between the two years.

Ce bulletin présente la statistique financière des entreprises publiques provinciales pour 1969. Il fait partie d'une série lancée par Statistique Canada en 1958.

De 1958 à 1964, les bulletins n'ont été publiés qu'en anglais (Catalogue 61-204); de 1965 à 1968 on publia une version française (Catalogue 61-204F); c'est la première fois qu'il paraît sous forme bilingue (Catalogue 61-204).

Cette série sur les entreprises publiques provinciales fait partie intégrante du Système canadien des statistiques de la gestion financière, qui embrasse aussi bien l'univers de l'administration publique que celui des entreprises publiques. L'univers de l'administration publique comprend les organismes ministériels, les fonds administratifs ou fonds spéciaux, les fonds de fiducie, les établissements possédés ou gérés par l'administration publique et exerçant leur activité dans des domaines comme l'éducation, la santé, le bien-être, ainsi que l'administration de la justice. L'univers des entreprises publiques comprend des organismes de l'administration publique qui exercent principalement une activité de nature commerciale, faisant ainsi concurrence à l'entreprise privée dans leur domaine ou détenant le monopole d'activités qui autrement seraient le fait du secteur privé.

Les publications relatives aux entreprises publiques provinciales servent de complément aux bulletins intitulés *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) et *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209), publications consacrées aux opérations financières de l'univers des gouvernements provinciaux. Elles permettent d'évaluer l'incidence sur l'économie des activités commerciales des administrations publiques provinciales et complètent ainsi la présentation statistique de l'importance des administrations publiques provinciales dans la prestation des biens et des services.

Un texte explicatif et un appendice expliquant les définitions, la classification et la terminologie employées pour la présentation des données figurent à la page 41.

POINTS SAILLANTS DE L'ANNÉE 1969

Recettes et dépenses

Le Tableau 1 présente une comparaison entre les recettes et les dépenses des diverses entreprises publiques provinciales pour 1968 et 1969 et indique les variations d'une année à l'autre.

Total income increased by \$423 million or 14.4% in 1969. Income from the sales of goods and services, which accounted for some 93.8% of total revenue, was responsible for the bulk of the increase. The rise in investment income proceeded at a rate significantly higher than that of revenue from the sales of goods and services while receipts of the category "other income" were less in 1969 than in the preceding year.

Total expenditure increased by \$329 million or 14% in 1969. The cost of sales, interest outlays and amounts provided for depreciation all increased appreciably.

Net profit increased by \$94 million or 16% in 1969 reflecting a more rapid increase in income than in expenditure during the year.

Certain interesting observations can be made with regard to the above data.

Of the total income of \$3,150 million derived from the sales of goods and services, \$1,393 million or 44.2% was earned by electric power utilities and \$1,237 million or 39.3% was earned by liquor boards. Of the total investment income of \$198 million, \$103 million or 51.9% was received by enterprises engaged in finance, insurance and real estate while \$79 million or 40.2% went to electric power utilities.

The cost of sales of goods and services accounted for \$1,852 million or 69.1% of total expenditure. Interest expenses of \$506 million and depreciation provision of \$279 million accounted for 18.9% and 10.4% respectively of the same outlays. The amount claimed as interest expenses excludes \$114 million capitalized during the construction of facilities for enterprises engaged in transportation, communication and other public-utility type of activities and includes \$132 million paid either to parent governments or to other levels of government. Electric power utilities which owed 72.4% of total enterprise debt outstanding paid 77.6% of total interest costs.

Of the total net profit of \$679 million, \$425 million or 62.7% was earned by provincial liquor commissions, \$185 million or 27.3% by electric power commissions, \$46 million or 6.8% by enterprises engaged in finance, insurance and real estate, \$20 million or 2.9% by telephone utilities and \$11 million or 1.7% by manufacturing industries. Enterprises engaged in transportation activities recorded a loss of \$10 million, equivalent to 1.4% of profit.

En 1969, la recette totale a augmenté de 423 millions de dollars, soit 14.4 %. Cette hausse est surtout attribuable aux recettes provenant de la vente de biens et services, qui représentait environ 93.8 % des recettes totales. Les revenus de placements ont augmenté à un rythme beaucoup plus accéléré que ceux de la vente de biens et services, tandis que les "autres recettes" ont diminué en 1969 par rapport à l'année précédente.

Les dépenses totales se sont accrues de 329 millions de dollars en 1969, soit une augmentation de 14 %. Le coût des ventes, les dépenses en intérêt et les dépenses d'amortissement ont tous augmenté de façon appréciable.

En 1969, le bénéfice net s'est accru de 94 millions de dollars, ou 16 %, en raison de l'accroissement plus rapide des recettes que des dépenses au cours de l'année.

Des conclusions intéressantes se dégagent des chiffres susmentionnés.

D'une recette totale de 3,150 millions de dollars provenant de la vente de biens et services, 1,393 millions de dollars, soit 44.2 %, étaient attribuables aux services d'électricité et 1,237 millions de dollars (39.3 %), aux régies des alcools. Du total des revenus de placements (198 millions de dollars), 103 millions de dollars, soit 51.9 %, provenaient de profits réalisés par les entreprises du secteur des finances, des assurances et des affaires immobilières, tandis que 79 millions de dollars (40.2 %) étaient attribuables aux services d'électricité.

Le coût des biens et services vendus s'est établi à 1,852 millions de dollars, soit 69.1 % du montant total des dépenses. Les intérêts versés (506 millions de dollars) et les provisions pour amortissement (279 millions de dollars) représentaient respectivement 18.9 % et 10.4 % des dépenses totales. Le montant porté au poste des intérêts versés ne comprend pas les 114 millions de dollars capitalisés pendant la construction d'installation pour le compte d'entreprises s'occupant de transports, de communications et d'autres services d'utilité publique, mais comprend un montant de 132 millions de dollars versés, soit à l'administration publique dont relèvent les entreprises, soit à d'autres administrations. Les services publics d'électricité, qui devaient 72.4 % du total des créances à payer des entreprises, ont payé 77.6 % du total des dépenses en intérêts.

D'un bénéfice net total de 679 millions de dollars, 425 millions de dollars (62.7 %) étaient attribuables aux régies des alcools, 185 millions de dollars (27.3 %), aux commissions d'énergie électrique, 46 millions de dollars (6.8 %), aux entreprises du secteur des finances, des assurances et des affaires immobilières, 20 millions de dollars (2.9 %) aux services téléphoniques et 11 millions de dollars (1.7 %) aux industries manufacturières. Les entreprises s'occupant de transports ont enregistré une perte de 10 millions de dollars correspondant à 1.4 % des bénéfices réalisés.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication, *Private and Public Investment* (Table 7), prepared jointly by the Business Finance Division of Statistics Canada, and the Department of Industry, Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1969 were \$1,475 million.

Assets, Liabilities and Net Worth

Table II shows the changes that took place in the assets, liabilities and net worth of provincial government enterprises during 1969. Assets increased by \$1,953 million or 13.1% over the corresponding figure at the end of 1968. This expansion of the assets side was balanced by increases of \$1,587 million or 13.3% in liabilities and \$366 million or 12.3% in net worth.

Table III compares the components of assets, liabilities and net worth of provincial government enterprises in 1969 with those of 1968. On the asset side, fixed assets as a percentage of the total decreased from 80.9% to 79.2% while investments accounted for 10.5% of total assets in 1969 as compared to 9.3% of the total in 1968. Liability categories held more or less steadily in terms of relative importance. Net worth as a percentage of assets declined from 20% to 19.8%.

Table IV shows the changes that took place in the percentage distribution of the total assets or liabilities and net worth of provincial government enterprises by industry (as per standard industrial classification) between 1968 and 1969. Enterprises engaged in transportation, communication or the provision of other utility-type services declined in relative importance from 86.6% to 83.7% of total assets or liabilities and equity. Electric power utilities accounted for the major portion of the decline. The rapid growth of enterprises engaged in finance, insurance and real estate operations (from 11% to 13.1% of total assets or liabilities and equity) was largely responsible for the diminution in the relative importance of the first named group. Enterprises engaged in manufacturing activities increased their share of total assets or liabilities and equity from 1.2% to 2.1% while enterprises engaged in trade (liquor boards by and large) saw theirs decline from 1.1% to 1.0%.¹ It must be explained that the liquor boards' shares of total enterprise assets or liabilities and equity would be more substantial if it were not for variances in accounting for the cost and use of fixed assets.

¹ See Statistics Canada *The Control and Sale of Alcoholic Beverages in Canada*, (Catalogue 63-202).

Immobilisations

La valeur estimée des immobilisations des entreprises publiques paraît dans la publication intitulée *Investissements privés et publics* (Tableau 7), préparée conjointement par la Division des finances des entreprises de Statistique Canada et le ministère de l'Industrie et du Commerce. Selon cette source, les dépenses en immobilisations des entreprises provinciales se chiffraient à 1,475 millions de dollars en 1969.

Actif, passif et valeur nette

Le Tableau II présente les changements survenus au titre de l'actif, du passif et de la valeur nette des entreprises publiques provinciales au cours de 1969. L'actif s'est accru de 1,953 millions de dollars, soit 13.1 % par rapport à celui de la fin de 1968. Cet accroissement a été compensé par une hausse de 1,587 millions de dollars (13.3 %) du passif et de 366 millions de dollars (12.3 %) de la valeur nette.

Le Tableau III présente une comparaison entre les éléments de l'actif, du passif et de la valeur nette des diverses entreprises publiques provinciales en 1969 par rapport à ceux de 1968. En ce qui concerne l'actif, les immobilisations, exprimées comme pourcentage du total, ont diminué de 80.9 % à 79.2 % en 1969, tandis que les placements comptaient pour 10.5 % de l'actif total, contre 9.3 % en 1968. Les éléments du passif sont demeurés plus ou moins stables en termes d'importance les uns par rapport aux autres. La valeur nette, exprimée comme pourcentage de l'actif, est passée de 20 % à 19.8 %.

Le Tableau IV fait voir les variations de la répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par groupe d'activités (selon la Classification des activités économiques), de 1968 à 1969. Les entreprises qui s'occupaient de transports, de communications ou celles qui fournissaient d'autres services d'utilité publique ont vu leur part de l'ensemble de l'actif ou du passif et de la valeur nette diminuer de 86.6 % à 83.7 %. Cette baisse était surtout attribuable aux services d'électricité. La croissance rapide des entreprises du secteur des finances, des assurances et des affaires immobilières (de 11 % à 13.1 % de l'ensemble de l'actif ou du passif et de la valeur nette) a été la cause principale de la diminution de l'importance relative du premier groupe mentionné. Les entreprises du secteur manufacturier ont augmenté leur part de l'ensemble de l'actif ou du passif et de la valeur nette de 1.2 % à 2.1 %; pour les entreprises s'occupant de commerce (les régies des alcools surtout), cette part a régressé de 1.1 % à 1.0 %¹. Il est à noter que la part des régies des alcools serait plus importante si ce n'était des différentes façons de comptabiliser le coût et l'utilisation des immobilisations.

¹ Voir le bulletin de Statistique Canada intitulé, *The Control and Sale of Alcoholic Beverages in Canada*, (Catalogue 63-202).

Table V shows the changes that took place in the percentage interprovincial distribution of the total assets or liabilities and equity of provincial government enterprises between 1968 and 1969. The relative importance of the value of enterprises in Quebec and Manitoba increased while that of enterprises in New Brunswick, Saskatchewan and British Columbia declined.

Le Tableau V présente les variations de la répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par provinces, de 1968 et 1969. L'importance relative de la valeur des entreprises du Québec et du Manitoba a augmenté, tandis que celle des entreprises du Nouveau-Brunswick, de la Saskatchewan et de la Colombie-Britannique a diminué.

TABLE I. Changes in Income, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31

TABLEAU I. Variation des recettes, des dépenses et du bénéfice net de l'exercice financier clos le plus près du 31 décembre

	1968 ¹	1969	Absolute change 1969/68 variation absolue	Per cent change 1969/68 ² variation en pourcentage
	\$'000,000			
Income — Recettes				
Sales of goods and services — Ventes de biens et services	2,784	3,150	366	13.2
Investment income — Recette de placements	136	198	62	45.5
Other income — Autres recettes	16	11	- 5	- 31.1
Total	2,936	3,359	423	14.4
Expenditure — Dépenses				
Cost of sales of goods and services — Coût de vente des biens et services	1,616	1,852	236	14.7
Interest — Intérêts	434	506	72	16.6
Provision for depreciation — Provision pour amortissement	252	279	27	10.8
Other expenditure — Autres dépenses	49	43	- 6	- 12.8
Total	2,351	2,680	329	14.0
Net profit — Bénéfice net	585	679	94	16.0

¹ The figures for this year differ from previously published amounts due to changes in the universe and other statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de la modification de l'univers statistique et d'autres révisions.

² Based on unrounded data. — Fondé sur des chiffres non arrondis.

TABLE II. Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31

TABLEAU II. Variations de l'actif, du passif et de la valeur nette à la fin de l'exercice terminé le plus près du 31 décembre

	1968 ¹	1969	Absolute change 1969/68 ² variation absolue	Per cent change 1969/68 ² variation en pourcentage
			\$'000,000	%
Assets — Actif				
Cash on hand and on deposit — Encaisse et dépôts	320	397	77	24.0
Accounts receivable — Comptes à recevoir	260	287	27	10.2
Inventories — Stocks	231	266	35	15.3
Amounts due — Sommes dues	307	432	125	40.8
Investments — Placements	1,385	1,776	391	28.3
Fixed assets — Immobilisations	12,096	13,381	1,285	10.6
Other assets — Autres éléments d'actif	351	364	13	3.5
Assets — Total — Actif	14,950	16,903	1,953	13.1
Liabilities and net worth — Passif et valeur nette				
Accounts payable — Comptes à payer	325	322	- 3	- 1.0
Amounts due — Sommes dues	11,322	12,854	1,532	13.5
Other liabilities — Autres éléments de passif	316	374	58	18.4
Liabilities — Total — Passif	11,963	13,550	1,587	13.3
Reserves — Réserves	1,548	1,693	145	9.4
Surplus — Bénéfices	524	608	84	16.1
Other equity — Autres éléments d'avoir	915	1,052	137	14.9
Net worth — Total — Valeur nette	2,987	3,353	366	12.3
Liabilities and net worth — Total — Passif et valeur nette	14,950	16,903	1,953	13.1

¹ The figures for this year differ from previously published amounts due to changes in the universe and other statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de la modification de l'univers statistique et d'autres révisions.

² Based on unrounded data. — Fondé sur des chiffres non arrondis.

TABLE III. Components of Assets, Liabilities and Net Worth as a Percentage of the Total as at Fiscal Year Ends Nearest to December 31

TABLEAU III. Éléments de l'actif, du passif et de la valeur nette exprimés en pourcentage du total, à la fin de l'exercice clos le plus près du 31 décembre

	1968 ¹	1969
	per cent — pourcentage	
Assets — Actif		
Cash on hand and on deposit — Encaisse et dépôts	2.1	2.3
Accounts receivable — comptes à recevoir	1.7	1.7
Inventories — Stocks	1.5	1.6
Amounts due — Sommes dues	2.1	2.6
Investments — Placements	9.3	10.5
Fixed assets — Immobilisations	80.9	79.2
Other assets — Autres éléments d'actif	2.4	2.1
Assets — Total — Actif	100.0	100.0
Liabilities and net worth — Passif et valeur nette		
Accounts payable — Comptes à payer	2.2	1.9
Amounts due — Sommes dues	75.7	76.1
Other liabilities — Autres éléments de passif	2.1	2.2
Liabilities — Total — Passif	80.0	80.2
Reserves — Réserves	10.4	10.0
Surplus — Bénéfices	3.5	3.6
Other equity — Autres éléments d'avoir	6.1	6.2
Net worth — Total — Valeur nette	20.0	19.8
Liabilities and net worth — Total — Passif et valeur nette	100.0	100.0

¹ The figures for this year differ from previously published amounts due to changes in the universe and other statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de la modification de l'univers statistique et d'autres revisions.

TABLE IV. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry as at Fiscal Year Ends Nearest to December 31

TABLEAU IV. Répartition en pourcentages de l'ensemble de l'actif ou du passif et de la valeur nette, par groupe d'activités, à la fin de l'exercice clos le plus près du 31 décembre

	1968 ¹	1969
	per cent — pourcentage	
Forestry — Industries forestières .....	.1	.1
Mines, quarries and oil wells — Mines, carrières et puits de pétrole	2	.1
Manufacturing industries — Industries manufacturières	1.2	2.1
Transportation, communication and other utilities — Transports, communications et autres services publics:		
Transportation — Transports	4.6	4.4
Communication — Communications	5.0	4.8
Electric power — Electricité	76.4	73.8
Other — Autres .....	.6	.7
Sub-total — Total partiel	86.6	83.7
Trade — Commerce	1.1	1.0
Finance, insurance and real estate — Finances, assurances et affaires immobilières	11.0	13.1
Community, business and personal service industries — Services sociaux, commerciaux et personnels	2	2
Total	100.0	100.0

¹ The figures for this year differ from previously published amounts due to changes in the universe and other statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de la modification de l'univers statistique et d'autres revisions.

² Less than 0.1. — Moins de 0.1.

TABLE V. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Province as at Fiscal Year Ends Nearest to December 31

TABLEAU V. Répartition en pourcentages de l'ensemble de l'actif ou du passif et de la valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre

	1968 ¹	1969
	per cent — pourcentage	
Newfoundland — Terre-Neuve	2.3	2.3
Prince Edward Island — Île-du-Prince-Édouard .....	.1	.1
Nova Scotia — Nouvelle-Écosse	2.6	2.6
New Brunswick — Nouveau Brunswick	2.7	2.6
Québec	29.9	30.8
Ontario	29.4	29.4
Manitoba	6.4	6.7
Saskatchewan	5.6	5.2
Alberta	4.3	4.3
British Columbia — Colombie-Britannique	16.7	16.0
Yukon	2	2
Northwest Territories — Territoires du Nord-Ouest	2	2
Total	100.0	100.0

¹ The figures for this year differ from previously published amounts due to changes in the universe and other statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de la modification de l'univers statistique et d'autres revisions.

² Less than 0.1 — Moins de 0.1.

Certain comments are in order to complement or qualify the above analysis.

L'analyse ci-dessus appelle certains commentaires explicatifs ou complémentaires.

Electric power utilities accounted for \$11,011 million or 82.3% of the \$13,381 million of total fixed assets of provincial government enterprises at the end of 1969; they were also responsible for \$929 million or 72.3% of the \$1,285 million increase in the total fixed assets of the same agencies during the year. Enterprises engaged in finance, insurance and real estate added \$150 million to the value of their fixed assets while those engaged in manufacturing activities increased theirs by \$74 million and those providing communication and transportation facilities by \$64 million and \$39 million respectively.

À la fin de 1969, les services d'électricité détenaient 11,011 millions de dollars, soit 82.3 % des immobilisations (13,381 millions de dollars) des entreprises publiques provinciales; ils comptaient aussi pour 929 millions de dollars (72.3 %) de la hausse de 1,285 millions de dollars des immobilisations détenues par ces entreprises au cours de l'année. Les entreprises du secteur des finances, des assurances et des affaires immobilières ont ajouté 150 millions de dollars à la valeur de leurs immobilisations; celles du secteur manufacturier, 74 millions de dollars; les entreprises s'occupant de communications et de transports, 64 millions de dollars et 39 millions de dollars respectivement.

Government and government enterprise treasury bills, bonds and stock amounted to \$1,242 million or 73.4% of identifiable investments at the end of 1969. The investments of enterprises engaged in finance, insurance and real estate increased by \$293 million during the year and those of electric power companies by \$91 million. Figures for investments do not include payments made by enterprises into the sinking funds of their parent governments to repay borrowings made by the provinces on their behalf.

Les bons du trésor, les obligations et les actions émis par les administrations publiques et les entreprises publiques totalisaient 1,242 millions de dollars à la fin de 1969, soit 73.4 % des placements identifiables. Les placements des entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de 293 millions de dollars au cours de l'année et ceux des services d'électricité, de 91 millions de dollars. Ces chiffres ne tiennent pas compte des sommes que les entreprises ont versées aux fonds d'amortissement de l'administration publique dont elles relèvent pour rembourser les emprunts contractés en leur nom par les provinces.

Of amounts of \$432 million owing to provincial government enterprises at the end of the current year \$170 million or 39.3% was due from governments or their enterprises. Loans, advances and interest owing

Sur le montant de 432 millions de dollars à payer aux entreprises publiques provinciales à la fin de l'année courante, 170 millions de dollars (39.3 %) étaient dûs par les administrations publiques ou par leurs entreprises. Les

to enterprises engaged in finance, insurance and real estate showed an increase of \$84 million and those of enterprises engaged in manufacturing, of \$40 million over corresponding figures at the end of the previous year.

Amounts totalling \$12,854 million were due from enterprises at the end of 1969. Of this amount, \$7,763 million was in the form of bonded debt, an increase of \$517 million since the close of the previous year. The enterprises' debt included \$3,615 million due to provincial governments or their enterprises and \$257 million due to other levels of government. Of the total, \$9,312 million was owed by electric power utilities and \$2,014 million by enterprises engaged in finance, insurance and real estate. Provincial government guaranteed \$8,200 million of the liabilities of their enterprises.²

Of the total net worth of \$3,353 million of provincial government enterprises at the end of 1969, \$239 million was designated as provincial government equity and \$719 million was equity held by Ontario municipal electrical utilities and represented their contributions to the redemption of hydro debt. Equity reserves of \$1,693 were maintained mostly by electrical utilities for contingencies and rate stabilization, the acquisition of capital assets, insurance, sinking funds, and funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in surplus was \$608 million or \$84 million more than at the end of 1968. Credits to surplus during 1969 include net profits of \$679 million, liquor revenue other than profits of \$86 million and contributions from government of \$21 million. Amounts totalling \$515 million were remitted to provincial governments and net transfers amounting to \$154 million were made from surplus to reserve funds of enterprises.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund and offset against the loan payable to the province.

emprunts, les avances et les intérêts à payer aux entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de 84 millions de dollars; ceux qui étaient dus aux entreprises manufacturières se sont accrus de 40 millions de dollars par rapport à la fin de l'année précédente.

A la fin de 1969, les entreprises avaient accumulé une dette totale de 12,854 millions de dollars, dont 7,763 millions de dollars étaient sous forme de dettes garanties par des obligations, une augmentation de 517 millions de dollars depuis la fin de 1968; 3,615 millions de dollars étaient payables aux administrations publiques provinciales ou à leurs entreprises et 257 millions de dollars à d'autres échelons de l'administration publique. Sur la dette totale, 9,312 millions de dollars étaient dus par les services d'électricité et 2,014 millions de dollars par les entreprises s'occupant de finances, d'assurances et d'affaires immobilières. Les administrations publiques provinciales ont garanti 8,200 millions de dollars du passif de leurs entreprises².

La valeur nette totale des entreprises publiques provinciales à la fin de 1969 s'établissait à 3,353 millions de dollars, dont 239 millions de dollars étaient détenus par les administrations publiques provinciales et 719 millions de dollars par les services municipaux d'électricité de l'Ontario, ce qui représentait leur apport au remboursement de la dette de la commission hydro-électrique. Des réserves d'une valeur de 1,693 millions de dollars ont été accumulées principalement par les services d'électricité qui ont affecté ces sommes aux éventualités et à la stabilisation des taux, à l'acquisition d'immobilisations, aux assurances, au fonds d'amortissement et aux fonds détenus en vertu du *Columbia River Treaty* conclu entre le Canada et les États-Unis.

Le montant des bénéfices non répartis était de 608 millions de dollars, soit 84 millions de dollars de plus qu'à la fin de 1968. Les crédits affectés aux bénéfices en 1969 comprenaient des bénéfices nets (679 millions de dollars), des recettes, autres que les bénéfices, provenant des alcools (86 millions de dollars) et des contributions de l'administration publique (21 millions de dollars). Des sommes se chiffrant à 515 millions de dollars ont été remises aux administrations publiques provinciales et 154 millions de dollars ont été transférés des bénéfices aux fonds de réserves des entreprises.

² Les obligations des entreprises, détenues par l'administration publique provinciale ou l'entreprise mère à titre de garantie de dette obligatoire encourue pour leur compte, sont considérées comme non négociables et ont été classées dans la présente statistique comme prêts à payer. Les valeurs actives correspondantes de la société mère sont également classées comme prêts.

Cette présentation facilite l'élaboration de statistiques qui englobent aussi bien la dette de l'administration publique provinciale lui-même, que celle des entreprises qui en relèvent. Quand l'entreprise possède un fonds d'amortissement pour rembourser les obligations souscrites pour son compte par l'administration publique provinciale, le solde de fin d'année est considéré comme un avoir propre détenu dans une caisse provinciale d'amortissement et compense le prêt payable à la province.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

The financial transactions of seventy-eight enterprises plus those of the Saskatchewan Liquor Licensing Commission are included in these statistics. The Saskatchewan Liquor Licensing Commission is not a government enterprise but its transactions have been included in the data of this report because it performs functions which, in the other provinces, are carried out by government enterprises, namely the provincial liquor boards.

Marystown Shipyard Construction Limited, Newfoundland, and Deuterium of Canada Limited, Nova Scotia were still in a construction stage at the end of 1969. Elizabeth Towers Limited, Newfoundland began operations during the year.

The Handicraft Centre, Quebec, formerly classified as a special fund of government, is included in this publication and the figures for 1968 have been revised accordingly.

Other enterprises included in these statistics for the first time are: Quebec Petroleum Operations Company (SOQUIP); Sidbec; and *Société d'exploitation des loteries et courses du Québec*.

Explanatory comments on the enterprises mentioned above and others in which changes have occurred during the current year are given on page 22.

The following bodies, which were included as enterprises in the previous year, are omitted from these statistics for the reasons given in parentheses: Newfoundland and Labrador Rural Electricity Authority (functions are now performed by the various Power Distribution Districts); Manitoba Agricultural Credit Corporation (Act repealed in 1968 and assets and liabilities taken over by the Manitoba Agricultural Credit and Development Corporation which is classified as a special fund of government); Estevan Brick Limited, Saskatchewan (sold during 1969); and Saskair (sold in 1965 and wound up at the end of 1968).

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1969 annual report and their main functions follows.

ENTREPRISES PUBLIQUES PROVINCIALES FIGURANT DANS LE BULLETIN

Ces statistiques prennent en compte les opérations financières de soixante-dix-huit entreprises auxquelles il faut ajouter la *Saskatchewan Liquor Licensing Commission*. Cette dernière n'est pas une entreprise publique mais elle exerce des fonctions qui, dans les autres provinces, sont exécutées par des entreprises publiques, notamment les régies provinciales des alcools; c'est pourquoi ses opérations ont été prises en compte dans ce bulletin.

Les entreprises *Marystown Shipyard Construction Limited* à Terre-Neuve, et, *Deuterium of Canada Limited*, en Nouvelle-Écosse, étaient encore au stade de la construction à la fin de 1969. *L'Elizabeth Towers Limited*, à Terre-Neuve, est entrée en exploitation au cours de l'année.

La Centrale d'Artisanat (Québec), auparavant classée comme fonds spécial de l'administration publique, est prise en compte dans cette publication; les chiffres de 1968 ont été rectifiés en conséquence.

Les autres entreprises à figurer dans le bulletin pour la première fois sont: la Société québécoise d'initiatives pétrolières, SIDBEC, et la Société d'exploitation des loteries et courses du Québec.

On trouvera à la page 22 des notes explicatives sur les entreprises susmentionnées et sur d'autres qui ont subi certains changements au cours de l'année courante.

Certains organismes qui ont été comptés comme entreprises l'année précédente n'entrent plus dans le champ de ces statistiques. En voici la liste, avec, entre parenthèses, la raison de ce changement: *Newfoundland and Labrador Rural Electricity Authority* (ses fonctions sont aujourd'hui exercées par les différents "Power Distribution Districts"), *Manitoba Agricultural Credit Corporation* (sa loi créatrice a été abrogée en 1968 et l'actif et le passif ont été transférés à la *Manitoba Agricultural Credit and Development Corporation*, classée comme fonds spécial de l'administration publique), *Estevan Brick Limited, Saskatchewan* (vendue au cours de 1969); et Saskair (vendue en 1965 et liquidée à la fin de 1968).

Voici la liste des entreprises comprises dans le bulletin indiquant les lois en vertu desquelles elles ont été constituées, la valeur de leur actif d'après le rapport annuel de chaque entreprise pour 1969 et leurs principales fonctions.

LIST OF ENTERPRISES
BY PROVINCE
AND
MAIN FUNCTION

LISTE DES ENTREPRISES
PAR PROVINCE
ET
PRINCIPALE FONCTION

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1969	Main functions
					\$'000	
Newfoundland:						
Newfoundland Liquor Commission....	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	4,876	Control and sale of alcoholic beverages.
Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electricity Act, 1963, c. 27; and amendment.	1966	9,991	Procurement, generation, transmission and distribution of electric power and energy.
Elizabeth Towers Limited (a) (subsidiary). ¹	Dec. 31	Lieutenant-Governor in Council	Companies Act, RS 1952, c. 168 and amendments.	1966	5,323	Provision of residential accommodation.
Hammon Corporation	Mar. 31	Minister of Public Works	Hammon Corporation Act, 1966-67, c. 25.	1966	94,656	Operation of, and development of industry in, the Hammon Corporation Area.
Hotel Buildings Limited ¹	Mar. 31	Minister of Economic Development	—	1966	17,350	Provision of hotel accommodation.
Marystown Shipyard Construction Limited. ¹	Mar. 31	Minister of Economic Development	Companies Act, RS 1952, c. 168; and amendments and Government — Newfoundland Marine Works Limited (Agreement) Act, 1966-67, c. 48.	1966	13,469	Construction and operation of a ship-building and repair yard and general engineering works. (Not in operation in 1969.)
Newfoundland and Labrador Housing Corporation.	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, 1966-67, c. 47.	1967	15,844	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20; and amendments.	1954	187,153	Generation and transmission of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	no published report	Manufacture of wood panels and other wood products.
Northern Labrador Services Division	Mar. 31	Minister of Public Welfare	Department of Public Welfare Act, 1965, c. 36.	1949*	1,468	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendments.	1949*	11,150	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. *Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Industrial Enterprises Incorporated	Dec. 31	Minister of Industry and Natural Resources	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	10,568	Development of industry.
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	2,436	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	862	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited	Jan. 31	Minister of Trade and Industry	Deuterium of Canada Limited Act, 1966, c. 6; and amendment.	1964	110,131	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited. (Not in operation in 1969.)
Digby Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965	no published report	Operation of resort hotel with cottages during tourist season.
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	43,167	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited ¹	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, RS 1967, c. 139; and amendment.	1957 (Companies Act)	62,310	Development of industry.

¹ See also explanatory comment on page 22.

Liste des entreprises

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1969	Fonctions principales
					\$'000	
Terre-Neuve:						
Newfoundland Liquor Commission	31 mars	Ministre des Finances	Alcoholic Liquors Act, SR 1952, c. 93 et modifications.	1949*	4,876	Régie et vente de boissons alcooliques.
Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador.	31 mars	Ministre de l'Expansion économique	Newfoundland and Labrador Rural Electricity Act, 1965, c. 51; et modification.	1966	9,991	Achat, production, transport et distribution d'énergie électrique.
Elisabeth Towers Limited (a) (filiale) ¹	31 déc.	Lieutenant-gouverneur en conseil	Companies Act, SR 1952, c. 168 et modifications.	1966	5,323	Construction résidentielle.
Harmon Corporation	31 mars	Ministre des Travaux publics	Harmon Corporation Act, 1966-1967, c. 25.	1966	94,656	Exploitation et expansion industrielle de la région de la Harmon Corporation.
Hotel Building Limited ¹	31 mars	Ministre de l'Expansion économique	—	1966	17,350	Hôtellerie.
Marystown Shipyard Construction Limited ¹ .	31 mars	Ministre de l'Expansion économique	Companies Act, SR 1952, c. 168; et modifications, et Government — Newfoundland, Marine Works Limited (contrat), Act, 1966-1967, c. 48.	1966	13,469	Construction et exploitation d'un chantier maritime de construction et de réparation et travaux généraux de génie. (Inactive en 1969.)
Newfoundland and Labrador Housing Corporation.	31 mars	Ministre des Affaires municipales et du logement	Newfoundland and Labrador Housing Corporation Act, 1966-1967, c. 47.	1967	15,844	Développement contrôlé et régie du logement dans la province.
Newfoundland and Labrador Power Commission.	31 mars	Ministre de l'Expansion économique	Newfoundland and Labrador Power Commission Act, 1965, c. 20 et modifications.	1954	187,153	Production et transport d'énergie électrique.
Newfoundland Fibreply Limited	31 oct.	Ministre de l'Expansion économique	—	1959	Pas de rapport publié.	Fabrication de panneaux et d'autres produits du bois.
Northern Labrador Services Division	31 mars	Ministère du Bien-être public	Department of Public Welfare Act, 1965, c. 36.	1949*	1,468	Fourniture de biens et de services essentiels dont les habitants du nord du Labrador ne peuvent disposer autrement.
St. John's Housing Corporation (a)	31 déc.	Lieutenant-gouverneur en conseil.	St. John's Housing Corporation Act, SR 1952, c. 80 et modifications.	1949*	11,150	Aménagement d'habitations dans la région de Saint-Jean par l'achat ou la construction ou en prêtant de l'argent aux fins de l'achat ou de la construction de maisons. * Année de l'entrée de Terre-Neuve la Confédération.
Île-du-Prince-Édouard:						
Industrial Enterprises Incorporated	31 déc.	Ministre de l'Industrie et des Richesses naturelles	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	10,568	Expansion industrielle.
Prince Edward Island Industrial Corporation.	31 mars	Ministre de l'Industrie et des Richesses naturelles	Prince Edward Island Industrial Corporation Act, SR, 1951, c. 121 et modifications.	1949	2,436	Aide à l'expansion industrielle; exploitation d'un entrepôt frigorifique; affrètements.
Prince Edward Island Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1951, c. 159 et modifications.	1948	862	Régie et vente de boissons alcooliques.
Nouvelle-Écosse:						
Deuterium of Canada Limited	31 jan.	Ministre du Commerce et de l'Industrie	Deuterium of Canada Limited Act, 1966, c. 6, et modifications.	1964	110,131	Fabrication d'eau lourde destinée à être vendue à l'Énergie atomique du Canada, Limitée (inactive en 1969).
Digby Pines Hotel	31 déc.	Ministre du Commerce et de l'Industrie	—	1965	Pas de rapport publié.	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Halifax-Dartmouth Bridge Commission.	31 déc.	Commissaires nommés par la province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7 et modifications.	1951	43,167	Construction, entretien et exploitation du pont entre Halifax et Dartmouth et de ses voies d'accès.
Industrial Estates Limited ¹	31 mars	Ministre du Commerce et de l'Industrie.	Industrial Estates Limited Act, RS 1967, c. 139 et modifications.	1957 (Loi des sociétés)	62,310	Expansion industrielle.

¹ Voir aussi les notes explicatives à la page 22.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1969	Main functions
					\$'000	
Nova Scotia—Concluded:						
Keltic Lodge.....	Dec. 31	Minister of Trade and Industry	—	1940	no published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1967, c. 169; and amendment.	1930	8,528	Control and sale of alcoholic beverages.
Nova Scotia Power Commission ¹	Mar. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1967, c. 233; and amendment.	1919	145,726	Generation, transmission and distribution of electric power and energy.
Sydney Steel Corporation (SYSCO)	Mar. 31	Minister of Trade and Commerce	Sydney Steel Corporation Act, 1967 (2nd Session) c. 1; and amendments.	1967	67,598	Operation of steel works.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Economic Growth	Assistance to Industry Act, 1960-61, c. 3.	1959	17,611	Development of industry.
New Brunswick Electric Power Commission. ¹	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, 1961-62, c. 41; and amendments.	1920	353,554	Generation, transmission and distribution of electric power and energy.
New Brunswick Housing Corporation.	Mar. 31	Minister of Municipal Affairs	New Brunswick Housing Act, 1967, c. 17; and amendments.	1967	8,180	Development, control and direction of housing in the province.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961, c. 3; and amendments.	1927	6,543	Control and sale of alcoholic beverages.
Quebec:						
Handicraft Centre ¹	Mar. 31	Provincial Secretary	Companies Act, RS 1964; c. 271.	1961	615	Wholesale and retail sale of handicraft products.
Quebec Autoroutes Authority.....	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	336,107	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund. ¹	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23; and amendment.	1965	990,384	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendments.	1944	3,657,700	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	Mar. 31	Minister of Justice	Liquor Board Act, RS 1964, c. 44; and amendments.	1921	41,810	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36.	1965	6,859	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Petroleum Operations Company (SOQUIP). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Petroleum Operations Company, 1969, c. 36.	1969	1,210	Exploration, production, storage, transportation and sale of crude hydrocarbons and participation in the processing and sale of refined hydrocarbons and in the development of discoveries made by others.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilarie, 1943, c. 23.	1943	3,260	Operation of beet-sugar factory.
Sidbec ¹	Dec. 31	Lieutenant-Governor in Council	Companies Act, and an Act respecting the establishment of an integrated steel complex by Sidbec, 1968, c. 77.	1964	141,837	Establishment and operation of an integrated steel complex.
Société d'exploitation des loteries et courses du Quebec.	Mar. 31	Minister of Finance	Lotteries and Races Act, 1969, c. 28.	1969	3,239	Organization and conduct of lottery schemes and races.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	4,128,644	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario.....	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	45,638	Control and sale of alcoholic beverages.
Ontario Food Terminal Board.....	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	8,291	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Housing Corporation	Dec. 31	Minister of Trade and Development	Ontario Housing Corporation Act, 1964, c. 76; and amendments.	1964	422,717	Development, control and direction of housing in the province.
Ontario Northland Transportation Commission (b).	Dec. 31	Minister of Energy and Resource Management	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	101,691	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.

¹ See also explanatory comment on page 22.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1969	Fonctions principales
Nouvelle-Écosse — fin:					\$'000	
Keltic Lodge	31 déc.	Ministre du Commerce et de l'Industrie	—	1940	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Nova Scotia Liquor Commission	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1967, c. 169 et modification.	1930	8,528	Régie et vente de boissons alcooliques.
Nova Scotia Power Commission ¹	31 mars	Lieutenant-gouverneur en conseil	Power Commission Act, SR 1967, c. 233 et modification.	1919	145,726	Production, transport et distribution d'énergie électrique.
Sydney Steel Corporation (SYSCO)	31 mars	Ministre du Commerce et de l'Industrie	Sydney Steel Corporation Act, 1967 (2 ^e session), c. 1 et modifications.	1967	67,598	Exploitation sidérurgique.
Nouveau-Brunswick:						
New Brunswick Development Corporation ¹ .	31 mars	Ministre du Développement économique	Assistance to Industry Act, 1960-1961, c. 3.	1959	17,611	Expansion industrielle.
New Brunswick Electric Power Commission ¹ .	31 mars	Lieutenant-gouverneur en conseil	Electric Power Act, 1961-62, c. 41, et modifications.	1920	353,554	Production, transport et distribution d'énergie électrique.
New Brunswick Housing Corporation.	31 mars	Ministre des Affaires municipales	New Brunswick Housing Act, 1967, c. 17 et modifications.	1967	8,180	Développement, contrôle et régie du logement dans la province.
New Brunswick Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil.	Liquor Control Act, 1961, c. 3 et modifications.	1927	6,543	Régie et vente de boissons alcooliques.
Québec:						
Centrale d'Artisanat ¹	31 mars	Secrétaire de la Province	Loi des compagnies, SR 1964, c. 271.	1961	615	Vente de gros et de détail de produits d'artisanat.
Office des autoroutes du Québec	31 déc.	Ministre de la Voirie	Loi des autoroutes, SR 1964, c. 134.	1957	336,107	Construction, exploitation et entretien d'autoroutes et d'ouvrages connexes.
Caisse de dépôt et placement du Québec. ¹	31 déc.	Ministre des Finances	Charte de la Caisse de dépôt et placement du Québec, 1965, c. 23 et modification.	1965	990,384	Administration, en qualité de fiduciaire, de l'actifs organismes provinciaux, en particulier la Régie des rentes du Québec, au moyen d'un programme de placement à long terme aux fins subordonnées de financer l'expansion économique de la province de Québec.
Commission hydro électrique Québec (Hydro-Québec).	31 déc.	Ministre des Richesses naturelles	Loi de l'Hydro-Québec, SR 1964, c. 86 et modifications.	1944	3,657,700	Production, transport et distribution d'énergie électrique.
Régie des alcools du Québec	31 mars	Ministre de la Justice	Loi de la Régie des alcools, SR 1964, c. 44 et modifications.	1921	41,810	Régie et vente de boissons alcooliques.
Société québécoise d'exploration minière (SOQUEM) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'exploration minière, 1965, c. 36.	1965	6,859	Prospection minière et participation à la mise en valeur de découvertes et à la mise en exploitation de gisements.
Société québécoise d'initiatives pétrolières (SOQUIP) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'initiatives pétrolières, 1969, c. 36.	1969	1,210	Exploration pétrolière; production, entreposage, transport et vente d'hydrocarbures bruts; participation à la production et à la vente d'hydrocarbures raffinés ainsi qu'à la mise en valeur des découvertes faites par des tiers.
Raffinerie de sucre de Québec	31 mars	Lieutenant-gouverneur en conseil	Loi concernant l'établissement d'une manufacture de sucre de betterave à Saint-Hilaire, 1943, c. 23.	1943	3,260	Exploitation d'une raffinerie de sucre de betterave.
Sidbec	31 déc.	Lieutenant-gouverneur en conseil	Loi des compagnies, et Loi concernant l'établissement par Sidbec d'un complexe sidérurgique intégré, 1968, c. 77.	1964	141,837	Établissement et exploitation d'un complexe sidérurgique intégré.
Société d'exploitation des loteries et courses du Québec ¹ .	31 mars	Ministre des Finances	Loi sur les loteries et courses, 1969, c. 28.	1969	3,239	Organisation et conduite de systèmes de loteries et de courses.
Ontario:						
Hydro-Electric Power Commission of Ontario.	31 déc.	Lieutenant-gouverneur en conseil	Power Commission Act, SR 1960, c. 300 et modifications.	1907	4,128,644	Production, transport et distribution d'énergie électrique.
Liquor Control Board of Ontario	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1960, c. 217 et modifications.	1927	45,638	Régie et vente de boissons alcooliques.
Ontario Food Terminal Board	31 mars	Ministre de l'Agriculture et des Aliments	Ontario Food Terminal Act, SR 1960, c. 272 et modification.	1954	8,291	Exploitation d'installations de vente en gros de fruits pour l'approvisionnement de l'agglomération métropolitaine de Toronto.
Ontario Housing Corporation	31 déc.	Ministre du Commerce et du Développement	Ontario Housing Corporation Act, 1964, c. 76 et modifications.	1964	422,717	Développement, contrôle et régie du logement dans la province.
Ontario Northland Transportation Commission (b).	31 déc.	Ministre de la Gestion de l'Énergie et des Ressources	Ontario Northland Transportation Commission Act, SR 1960, c. 276 et modifications.	1902	101,691	Exploitation de l'Ontario Northland Railway, du Nipissing Central Railway, de l'Ontario Northland Highway Services, de l'Ontario Northland Boat Lines et de l'Ontario Northland Communications.

¹ Voir aussi les notes explicatives à la page 22.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1969	Main functions
					\$'000	
Ontario - Concluded:						
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1960, c. 385.	1944	no published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS 1960, c. 281; and amendments.	1956	65,155	Supply of water to local governments and provision of local sewage disposal systems.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9; and amendment.	1921	104,458	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (b) (subsidiary).	Dec. 31	Minister of Energy and Resource Management	(b)	1960	2,152	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, 1956, c. 40; and amendments.	1923	4,711	Control and sale of alcoholic beverages.
Manitoba Development Fund	Mar. 31	Minister of Industry and Commerce	Manitoba Development Fund Act, 1966, c. 17; and amendment.	1958	121,644	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Manitoba Farm Loans Act, RS 1940, c. 73.	1917	36	Provision of loans on security of farm land.
Manitoba Housing and Renewal Corporation.	Mar. 31	Minister of Municipal Affairs	Manitoba Housing and Renewal Corporation Act, 1966-67, c. 24; and amendment.	1967	4,508	Development, control and direction of housing in the province.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, 1961, c. 28; and amendments.	1921	778,048	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Finance	Manitoba Telephone Act, 1955, c. 76; and amendments.	1908	231,330	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister of Mines and Natural Resources	Manitoba Water Supply Board Act, 1959, c. 69; and amendments.	1959	6,730	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission ¹	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendments.	1925	23,499	Control and sale of alcoholic beverages.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendment.	1963	25,175	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products (c)	Oct. 31	Provincial Treasurer	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	4,991	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service.	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	184	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Minister of Highways and Transportation	Saskatchewan Government Insurance Act, RS 1965, c. 41.	1945	41,203	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Government Printing Company.	Dec. 31	Minister of Public Works	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	311	Operation of printing plant for government and agencies.
Saskatchewan Minerals	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	3,501	Production and sale of sodium sulphate.

¹ See also explanatory comment on page 22.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1969 \$'000	Fonctions principales
Ontario — fin:						
Ontario Stock Yards Board	30 juin	Ministre de l'Agriculture et des Aliments	Stock Yards Act, SR 1960, c. 385.	1944	Pas de rapport publié	Exploitation des installations d'un marché de bestiaux.
Ontario Water Resources Commission (projets provinciaux seulement) ¹ .	31 déc.	Lieutenant-gouverneur en conseil	Ontario Water Resources Commission Act, SR 1960, c. 281 et modifications.	1956	65,155	Fourniture d'eau aux municipalités et installation de systèmes locaux de traitement des eaux usées.
Province of Ontario Savings Office	31 mars	Lieutenant-gouverneur en conseil	Agricultural Development Finance Act, SR 1960, c. 9, et modification.	1921	104,458	Exploitation de succursales recevant du public des dépôts productifs d'intérêts. Les fonds en excédent des besoins quotidiens servent aux fins prévues par la loi.
Star Transfer Limited (b) (filiale)	31 déc.	Ministre la Gestion de l'Énergie et des Ressources	(b)	1960	2,152	Transports routiers.
Manitoba:						
Liquor Control Commission of Manitoba.	31 mars	Procureur général	Liquor Control Act, 1956, c. 40 et modifications.	1923	4,711	Régie et vente de boissons alcooliques.
Manitoba Development Fund	31 mars	Ministre de l'Industrie et du Commerce	Manitoba Development Fund Act, 1966, c. 17 et modification.	1958	121,644	Encouragement d'une expansion industrielle équilibrée y compris aide financière.
Manitoba Farm Loans Association	31 mars	Lieutenant-gouverneur en conseil	Manitoba Farm Loans Act, SR 1940, c. 73.	1917	36	Prêts garantis par des terres agricoles.
Manitoba Housing and Renewal Corporation.	31 mars	Ministre des Affaires municipales	Manitoba Housing and Renewal Corporation Act, 1966-67, c. 24 et modification.	1967	4,508	Développement, contrôle et régie du logement dans la province.
Manitoba Hydro-Electric Board	31 mars	Ministre des Services d'utilité publique	Manitoba Hydro Act, 1961, c. 28 et modifications.	1921	778,048	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion, le 1er avril 1961, de la <i>Manitoba Power Commission</i> (constituée en 1921) et de la <i>Manitoba Hydro-Electric Board</i> (constituée en 1949).
Manitoba Telephone System	31 mars	Ministre des Finances	Manitoba Telephone Act, 1955, c. 76 et modifications.	1908	231,330	Services téléphoniques.
Manitoba Water Supply Board	31 mars	Ministre des Mines et des Richesses naturelles	Manitoba Water Supply Board Act, 1959, c. 69 et modifications.	1959	6,730	Approvisionnement des municipalités en eau potable.
Saskatchewan:						
Province of Saskatchewan Liquor Board, Liquor Licensing Commission ¹	31 mars	Lieutenant-gouverneur en conseil	Liquor Act, SR 1965, c. 382 et modifications, Liquor Licensing Act, SR 1965, c. 383 et modifications.	1925	23,499	Régie et vente de boissons alcooliques.
Saskatchewan Economic Development Corporation.	31 déc.	Ministre de l'Industrie et du Commerce	Industrial Development Act, SR 1965, c. 411, et modification.	1963	25,175	Aide à l'industrie, aux entreprises spécialisées dans l'élevage du bétail et aux exploitations agricoles et horticoles.
Saskatchewan Forest Products (c)	31 oct.	Trésorier provincial	Crown Corporations Act, SR 1965, c. 39 et modification.	1949	4,991	Exploitation de forêts, de scieries, de cours à bois et d'ateliers de rabotage.
Saskatchewan Fur Marketing Service.	31 sept.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1945	184	Mise en marché de peaux d'animaux à fourrure. L'entreprise est devenue société de la Couronne sous la raison sociale de <i>Saskatchewan Fur Marketing Service</i> en octobre 1958.
Saskatchewan Government Insurance Office.	31 déc.	Ministre de la Voirie et des Transports	Saskatchewan Government Insurance Act, SR 1965, c. 41.	1945	41,203	Assurance générale et administration du régime obligatoire d'assurance-automobile.
Saskatchewan Government Printing Company.	31 déc.	Ministre des Travaux publics.	Crown Corporations Act, SR 1969, c. 39 et modification.	1945	311	Exploitation d'une imprimerie à l'usage du gouvernement et des organismes provinciaux.
Saskatchewan Minerals	31 déc.	Premier ministre	Crown Corporations Act, SR 1965, c. 39 et modification.	1944	3,501	Production et vente de sulfate de sodium.

¹ Voir aussi les notes explicatives à la page 22.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1969	Main functions
Saskatchewan — Concluded:					\$'000	
Saskatchewan Power Corporation ¹	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendments.	1929	590, 118	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Pulpwood Limited (c) subsidiary.	Mar. 31	Provincial Treasurer	(c)	1967	8, 015	Harvesting and sale of pulpwood.
Saskatchewan Telecommunications (formerly Saskatchewan Government Telephones.)	Dec. 31	Minister of Telephones	Saskatchewan Telecommunications Act, RS 1965, c. 42; and amendments.	1947	161, 158	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Transportation Company.	Oct. 31	Minister of Education	Crown Corporations Act, RS 1965, c. 39; and amendments.	1946	3, 139	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	An Act to amend the Water Resources Commission Act, 1966, c. 80; and amendments.	1966	13, 909	Supply of water to industries and municipalities and for wildlife projects, irrigation and recreation.
Alberta:						
Alberta Commercial Corporation	Dec. 31	Minister of Industry and Tourism	Alberta Commercial Services Act, 1964, c. 12; and amendments.	1964	3, 686	Financial assistance to industry and Indian and Metis business development.
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	441, 645	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Housing and Urban Renewal Corporation	Dec. 31	Minister of Municipal Affairs	Alberta Housing Act, 1968, c. 44; and amendment.	1967	21, 952	Development, control and direction of housing in the province.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1, 483	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund	Dec. 31	Lieutenant-Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	505	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	17, 653	Control and sale of alcoholic beverages.
Bow River Irrigation District	Dec. 31	Minister of Agriculture	Irrigation Act, 1968, c. 49; and amendment.	1955	7, 604	Operation of irrigation project.
St. Mary River Irrigation District	Dec. 31	Minister of Agriculture	Irrigation Act, 1968, c. 49; and amendment.	1946	22, 958	Operation of irrigation project.
Treasury Branches	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	233, 676	Provision of banking services.
British Columbia:						
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	2, 294, 667	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendments.	1921	17, 664	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329; and amendment.	1924	279, 809	Operation of passenger and freight railway service.
Yukon:						
Liquor Control	Mar. 31	Commission, Government of Yukon Territory	Liquor Ordinance, RO 1958, c. 67; and amendments.	1921	877	Control and sale of alcoholic beverages.
Northwest Territories:						
Northwest Territories Liquor System	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, RO 1956, c. 60; and amendments.	1939	899	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 22.

Liste des entreprises — fin

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1969 \$'000	Fonctions principales
Saskatchewan — fin:						
Saskatchewan Power Corporation ¹	31 déc.	Ministre chargé de la Saskatchewan Power Corporation	Power Corporation Act, SR 1965, c. 40 et modifications.	1929	590, 118	Production, transport et distribution d'énergie électrique; transport de gaz naturel, y compris le gaz produit par sa filiale en propriété exclusive la <i>Many Islands Pipe Lines Limited</i> .
Saskatchewan Pulpwood Limited (c)	31 mars	Trésorier provincial	(c)	1967	8, 015	Coupe et vente de bois à pâte.
Saskatchewan Telecommunications (auparavant Saskatchewan Government Telephones.)	31 déc.	Ministre de la Téléphonie	Saskatchewan Telecommunications Act, SR 1965, c. 42 et modifications.	1947	161, 158	Création d'installations de téléphonie, de télégraphie, de radiodiffusion et de micro-ondes pour la télévision (ministère de 1910 à 1947 et société de la Couronne depuis avril 1947).
Saskatchewan Transportation Company.	31 oct.	Ministre de l'Éducation	Crown Corporations Act, SR 1965, c. 39 et modification.	1946	3, 139	Transports voyageurs et marchandises.
Saskatchewan Water Supply Board	31 déc.	Ministre chargé de la Saskatchewan Water Supply Board	Loi modifiant la Water Resources Commission Act 1966, c. 80; et modifications.	1966	13, 909	Approvisionnement en eau des industries et des municipalités ainsi que pour les programmes de protection de la nature, d'irrigation et de récréation.
Alberta:						
Alberta Commercial Corporation	31 déc.	Ministre de l'Industrie et du Tourisme	Alberta Commercial Services Act, 1964, c. 12 et modifications.	1964	3, 686	Aide financière à l'industrie et à la création d'entreprises indiennes et métisses.
Alberta Government Telephones Commission.	31 déc.	Ministre de la Téléphonie	Alberta Government Telephones Act, 1958, c. 85 et modifications.	1958	441, 645	Administration d'un réseau téléphonique (sous l'autorité du ministre de la téléphonie de 1906 jusqu'à la création, société de la Couronne en 1958).
Alberta Housing and Urban Renewal Corporation.	31 déc.	Ministre des Affaires municipales	Alberta Housing Act, 1968, c. 44 et modification	1967	21, 952	Développement, contrôle et régie du logement dans la province.
Alberta Industrial Corporation	31 déc.	Lieutenant-gouverneur en conseil	Alberta Industrial Corporation Act, SR 1955, c. 153.	1946	1, 483	Aide financière à l'industrie au moyen de prêts, d'achat d'actions ou d'autres valeurs.
Alberta Investment Fund	31 déc.	Lieutenant-gouverneur en conseil	Alberta Investment Fund Act, 1965, c. 42.	1965	505	Investissement de capitaux pour promouvoir une expansion industrielle et commerciale.
Alberta Liquor Control Board	31 mars	Trésorier provincial	Liquor Control Act, 1958, c. 37 et modifications.	1924	17, 653	Régie et vente de boissons alcooliques.
Bow River Irrigation District	31 déc.	Ministre de l'Agriculture	Irrigation Act, 1968, c. 49 et modification.	1955	7, 604	Exploitation d'une installation d'irrigation.
St. Mary River Irrigation District	31 déc.	Ministre de l'Agriculture	Irrigation Act, 1968, c. 49 et modification.	1946	22, 958	Exploitation d'une installation d'irrigation.
Treasury Branches	31 mars	Trésorier provincial	Treasury Branches Act, SR 1955, c. 344 et modifications	1938	233, 676	Opérations bancaires.
Colombie-Britannique:						
British Columbia Hydro and Power Authority.	31 mars	Lieutenant-gouverneur en conseil	British Columbia Hydro and Power Authority Act, 1964, c. 7 et modifications.	1945	2, 294, 667	Production, transport et distribution d'énergie électrique; distribution de gaz naturel; transport de personnes par autobus et de marchandises par chemins de fer. Entreprise formée par la fusion de la <i>B.C. Power Commission</i> (constituée en 1945) et de la <i>B.C. Electric Co. Ltd.</i> (acquise par la province en 1961).
Liquor Control Board of British Columbia.	31 mars	Procureur général	Government Liquor Act, SR 1960, c. 1966 et modifications.	1921	17, 664	Régie et vente de boissons alcooliques.
Pacific Great Eastern Railway Company.	31 déc.	Ministre des Chemins de fer	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, SR 1960, c. 329 et modification	1924	279, 809	Transport de voyageurs et de marchandises par chemin de fer.
Yukon:						
Liquor Control	31 mars	Commission du Territoire du Yukon	Liquor Ordinance, RO 1958, c. 67 et modifications.	1921	877	Régie et vente de boissons alcooliques.
Territoires du Nord-Ouest:						
Northwest Territories Liquor System	31 mars	Commissaire des Territoires du Nord-Ouest	Liquor Ordinance, RO 1956, c. 60 et modifications.	1939	899	Régie et vente de boissons alcooliques.

¹ Voir aussi les notes explicatives à la page 22.

Explanatory Comments on Certain Enterprises

Elizabeth Towers Limited. This company, which was incorporated in 1966, began operations effective July 1, 1969.

Hotel Buildings Limited. The ownership of Hotel Port-aux-Basques was transferred from the Province of Newfoundland to Hotel Buildings Limited effective April 1, 1969.

Marystown Shipyard Construction Limited. Major construction on the shipyard was completed on March 31, 1969. Interest from the start of construction to that date has been capitalized. Interest for the year ended March 31, 1970 is included as expenditures in these statistics.

Industrial Estates Limited. On March 17, 1970, Industrial Estates Limited sold to the Province of Nova Scotia all of its investments in, and advances to, Clairtone Sound Corporation Limited at the total book value of \$19,105,191 and the Province surrendered for redemption an equal amount of the twenty-year debentures of Industrial Estates Limited.

Nova Scotia Power Commission. Negotiations were completed during 1969 for the purchase of the electric utilities operated by the Town of Bridgewater and the Town of Glace Bay. The fiscal year end of the Commission has been changed from November 30 to March 31.

New Brunswick Development Corporation. The financial transactions of Canadian Seafood (N.B.) Limited, a non-wholly owned subsidiary of the Corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent company.

New Brunswick Electric Power Commission. Black's Harbour Power Company Limited was acquired by the Commission in 1969.

Handicraft Centre. The Handicraft Centre, which has been in operation since 1961, was formerly classified as a special fund of government. For comparative purposes, figures for 1968 shown in this publication have been revised to include the Handicraft Centre.

Quebec Deposit and Investment Fund. The charter of the Fund was amended during the current year to entrust to it the administration of pension plans of school corporations or bodies deriving more than half of their resources from the consolidated revenue fund of the province.

Notes explicatives au sujet de certaines entreprises

Elizabeth Towers Limited. Cette entreprise, constituée en 1966, est entrée en exploitation le 1^{er} juillet 1969.

Hotel Buildings Limited. La propriété de l'Hôtel Port-aux-Basques a été transférée de la province de Terre-Neuve à l'entreprise *Hotel Buildings Limited* le 1^{er} avril 1969.

Marystown Shipyard Construction Limited. Les constructions principales du chantier étaient achevées le 31 mars 1969. L'intérêt payé ou payable depuis le début de la construction à ce jour a été capitalisé. L'intérêt pour l'année terminée le 31 mars 1970 est porté au poste des dépenses dans les statistiques.

Industrial Estates Limited. Le 17 mars 1970 la société *Industrial Estates Limited* a vendu à la province de la Nouvelle-Écosse toutes les actions qu'elle détenait dans *Clairtone Sound Corporation Limited* ainsi que les avances consenties à cette dernière, pour la valeur comptable de \$19,105,191 et la province libéra en remboursement un montant équivalent en obligations de vingt ans de l'*Industrial Estates Limited*.

Nova Scotia Power Commission. En 1969, furent achevées les négociations en vue de l'achat des réseaux de distribution d'énergie des villes de Bridgewater et Glace Bay. La Commission a reporté la fin de son exercice financier du 30 novembre au 31 mars.

New Brunswick Development Corporation. Les transactions financières de la *Canadian Seafood (N.B.) Limited*, filiale dont la société n'est que partiellement propriétaire, font partie des statistiques dans la mesure où elles se reflètent dans la comptabilité de la société mère.

New Brunswick Electric Power Commission. La Commission a acquis la *Black's Harbour Power Company Limited* en 1969.

Centrale d'artisanat. La Centrale d'artisanat, en activité depuis 1961, était auparavant classée fonds spécial de l'administration publique. Aux fins de comparaison, les chiffres de 1968 paraissant dans cette publication ont été rectifiés de façon à inclure la Centrale d'artisanat.

Caisse de dépôt et de placement du Québec. La charte de la Caisse a été modifiée au cours de l'année pour lui confier l'administration des régimes de pensions des corporations scolaires ou des organismes qui tirent plus de la moitié de leurs ressources du fonds du revenu consolidé de la province.

Quebec Mining Exploration Company (SOQUEM). The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues to the end of 1969 are shown as deferred expenditures on the company's balance sheet.

Quebec Petroleum Operations Company (SOQUIP). This company commenced operations on November 28, 1969. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Sidbec. Sidbec was incorporated in 1964 under the Quebec Companies Act. In 1968 the Minister of Finance was authorized to pay to Sidbec an amount of \$12 million each year for five years to acquire all shares of Dosco. At the end of the current year \$21 million of this amount has been paid. The remaining \$39 million is shown as due from the provinces in the consolidated financial statements of Sidbec and its subsidiary Dosco. Sidbec acquired control of Dosco on December 27, 1968.

Société d'exploitation des loteries et courses du Québec. This corporation commenced operations on January 1, 1970. Revenue derived from the collection of voluntary tax by the City of Montreal from December 4, 1969 is included in these statistics.

Ontario Water Resources Commission. This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises.

Saskatchewan Power Corporation. In February, 1969, North-Saskatchewan Electric Limited was incorporated as a wholly-owned subsidiary for the purpose of providing or improving electric service to the isolated communities of Northern Saskatchewan.

Société québécoise d'exploration minière (SOQUEM). Cette société a reçu sa charte le 14 juillet 1965 et elle a commencé ses opérations le 1^{er} novembre 1965. La somme des dépenses moins les recettes à la fin de 1969 a été comptabilisée au bilan de la société au titre de frais reportés.

Société québécoise d'initiatives pétrolières (SOQUIP). Cette société est entrée en exploitation le 28 novembre 1969. La somme des dépenses, moins les recettes, a été comptabilisée au bilan de la société au titre de frais payés d'avance.

Sidbec. Sidbec a été constituée en 1964 en vertu de la Loi des compagnies (Québec). En 1968, le ministre des Finances était autorisé à verser annuellement à Sidbec pendant cinq ans un montant annuel de 12 millions de dollars pour l'acquisition de toutes les actions de la *Dosco*. De ce montant, 21 millions de dollars ont été payés à la fin de l'année courante. Le reliquat de 39 millions de dollars apparaît comme étant dû par la province dans les états financiers consolidés de Sidbec et de sa filiale *Dosco*. Sidbec s'est assurée une participation majoritaire à la direction de *Dosco* le 27 décembre 1968.

Société d'exploitation des loteries et courses du Québec. Cette société est entrée en activité le 1^{er} janvier 1970. Les recettes provenant de la taxe volontaire perçue par la ville de Montréal à compter du 4 décembre 1969 sont comprises dans les statistiques.

Ontario Water Resources Commission. L'établissement de cette commission remonte à 1956. Son rôle englobe la lutte contre la pollution de l'eau et la prestation de services de consultation aux administrations publiques locales, services considérés comme activité de l'"administration générale". La commission exploite également des services d'égout et d'adduction d'eau, et assure le financement des dépenses en immobilisations contre remboursement des coûts par les administrations publiques locales.

En 1965, on a établi des entreprises d'un nouveau type, propriété de la province et dont les services sont vendus. Leurs fonctions principales consistent à fournir l'eau ainsi que des réseaux locaux d'égouts aux administrations publiques locales, les coûts étant directement facturés aux usagers. Ces réalisations provinciales sont classées comme entreprises publiques.

Saskatchewan Power Corporation. La *North-Saskatchewan Electric Limited* a été constituée en filiale à part entière en février 1969; elle a pour fonctions de fournir ou d'améliorer le service de distribution d'énergie électrique aux agglomérations isolées du nord de la Saskatchewan.

TABLE 1. Current Income and Expenditure, by Industry for the Fiscal Year End Nearest to December 31, 1969¹

No.		Forestry — Industries forestières	Mines, quarries and oil wells — Mines carrières et puits de pétrole	Manu- facturing industries — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Commu- nication — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Income						
1	1. Sales of goods and services	7,950	—	182,618	77,459	198,254	1,392,886
	2. Investment income:						
	1. Interest from:						
2	(i) Federal government	—	—	—	29	545	10,939
3	(ii) Federal government enterprises	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	2	2,744	2,886	22,224
5	(iv) Provincial government enterprises	—	—	—	1,004	1,340	7,515
6	(v) Local governments	—	—	—	—	—	—
7	(vii) Other sources	—	—	949	933	719	26,346
8	Sub-total	—	—	951	4,710	5,490	67,024
9	2. Rental income	—	—	8	221	2,274	4,287
10	3. Other investment income	—	—	6	—	235	8,102
11	Sub-total, item 2	—	—	965	4,931	7,999	79,413
	3. Transfers from:						
12	(i) Federal government	—	—	—	—	—	—
13	(iii) Provincial governments	—	—	—	—	—	2,578
14	(iv) Provincial government enterprises	—	—	—	140 ²	—	—
15	Sub-total, item 3	—	—	—	140	—	2,578
16	4. Other income	—	—	254	458	1,000	1,432
17	5. Total income	7,950	—	183,837	82,988	207,253	1,476,309
	Expenditure						
18	6. Cost of sales of goods and services	7,485	—	160,397	50,986	98,510	652,772
	7. Interest to:						
19	(i) Federal government	—	—	—	—	—	1,966
20	(ii) Federal government enterprises	—	—	—	—	—	3,178
21	(iii) Provincial governments	—	—	337	16,713	9,171	79,717
22	(iv) Provincial government enterprises	—	—	—	—	—	—
23	(vii) Other	—	—	4,542	17,985	27,176	307,857
24	Sub-total, item 7	—	—	4,879	34,698	36,347	392,718
25	8. Provision for depreciation	1,003	—	2,596	6,422	49,626	215,533
26	9. Other expenditure	—	—	4,677	451	3,125	29,910
27	10. Total expenditure	8,488	—	172,549	92,557	187,608	1,290,933
28	11. Net profit (+) or loss (—)	— 538	—	11,288	— 9,569	19,645	185,376

¹ Includes transactions of the following enterprises for other than a 12-month period: Elizabeth Towers Limited, July 1 to Dec. 31, 1969; Nova Scotia Power Commission, Dec. 1, 1968 to Mar. 31, 1970; Quebec Liquor Board, 52-week period ended Mar. 28, 1970; Quebec Petroleum Operations Company, Nov. 28, 1969 to Mar. 31, 1970; Société d'exploitation des loteries et courses du Québec, Jan. 1 to Mar. 31, 1970.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 3, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries included in this item are estimated to amount to: forestry, 889; mines, quarries and oil wells, 15; manufacturing industries, 23,724; transportation, 35,005; communication, 86,528; electric power, 306,014; other utilities, 647; trade, 69,062; finance, insurance and real estate, 15,164; community, business and personal service industries, 474; total 537,522. Capital expenditures amounting to 3,981 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: communication, 964; electric power, 112,659; total 113,623.

TABLEAU 1. Recettes et dépenses ordinaires, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1969¹

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community business and personal service industries — Services sociaux, commer- ciaux et personnels	Total		N ^o
Other Autres	Total						
thousands of dollars — milliers de dollars							
5,787	1,674,386	1,238,622	42,393	4,337	3,150,306	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
—	11,513	—	4,537	—	16,050	(i) De l'administration publique fédérale	2
			99		99	(ii) Des entreprises publiques fédérales	3
36	27,890	—	45,489	—	73,381	(iii) Des administrations publiques provinciales	4
—	9,859	—	48 ²	—	9,907	(iv) Des entreprises publiques provinciales	5
—	—	—	7,181	—	7,181	(v) Des administrations publiques locales	6
77	28,075	1,492	34,810	5	65,331	(vii) D'autres sources	7
113	77,337	1,492	92,164	5	171,949	Total partiel	8
10	6,792	169	3,754	—	10,723	2. Revenus locatifs	9
—	8,337	25	6,624	—	14,992	3. Autres revenus de placements	10
123	92,446	1,686	102,542	5	197,664	Total partiel, poste 2	11
						3. Transferts provenant:	
—	—	—	109	—	109	(i) De l'administration publique fédérale	12
—	2,578	—	2,698	—	5,276	(iii) Des administrations publiques provinciales	13
—	140	—	—	—	140	(iv) Des entreprises publiques provinciales	14
—	2,718	—	2,807	—	5,525 ³	Total partiel, poste 3	15
4	2,894	1,600	528	—	5,276	4. Autres recettes	16
5,914	1,772,464	1,241,908	148,270	4,342	3,358,771	5. Total, recettes	17
						Dépenses	
4,604	806,872	814,491	60,254	2,448	1,851,947 ⁴	6. Coût de vente des biens et services	18
						7. Intérêts sur la dette dus:	
—	1,966	—	—	—	1,966	(i) A l'administration publique fédérale	19
—	3,178	—	55	—	3,233	(ii) Aux entreprises publiques fédérales	20
931	106,532	—	19,642	—	126,511	(iii) Aux administrations publiques provinciales	21
—	—	—	41 ²	—	41	(iv) Aux entreprises publiques provinciales	22
362	353,380	16	16,353	—	374,291	(vii) Autres	23
1,293	465,056	16	36,091	—	506,042 ⁵	Total partiel, poste 7	24
422	272,003	2,187	1,479	—	279,268	8. Provision pour amortissement	25
1	33,487	205	4,429	—	42,798	9. Autres dépenses	26
6,320	1,577,418	816,899	102,253	2,448	2,680,055	10. Total, dépenses	27
- 406	195,046	425,009	46,017	1,894	678,716	11. Bénéfice net (+) ou perte nette (-)	28

¹ Comprend les transactions des entreprises suivantes pour une période autre que 12 mois: *Elizabeth Towers Limited*, 1^{er} juil. au 31 déc. 1969; *Nova Scotia Power Commission*, 1^{er} déc. 1968 au 31 mars 1970; Régie des alcools du Québec, période de 52 semaines terminée le 28 mars 1970; Société québécoise d'initiales pétrolières, 28 nov. 1969 au 31 mars 1970; Société d'exploitation des loteries et courses du Québec, 1^{er} janv. au 31 mars 1970.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du Tableau 3 au sujet des contributions des administrations publiques portées au crédit du compte des bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): industries forestières, 889; mines, carrières et puits de pétrole, 15; industries manufacturières, 23,724; transports, 35,005; communications, 96,528; électricité, 306,014; autres services d'utilité publique, 647; commerce, 69,062; finances, assurances et affaires immobilières, 15,164; services sociaux, commerciaux et personnels, 474; soit, au total, 537,522. Sont comprises des dépenses en immobilisations de \$3,981,000 prélevées sur les recettes d'exploitation des régies provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: communications, 964; électricité, 122,659; soit, au total, 113,623.

TABLE 2. Current Income and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1969¹

No.		New-found-land Terre-Neuve	Prince Edward Island Île-du-Prince-Édouard	Nova Scotia Nouvelle-Écosse	New Brunswick Nouveau-Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	Income							
1	1. Sales of goods and services	28,881	8,260	181,460	91,599	744,348	897,977	203,804
2	2. Investment income:							
3	1. Interest from:							
	(i) Federal government	—	—	23	—	3,496	10,945	457
	(ii) Federal government enterprises	99	—	—	—	—	—	—
	(iii) Provincial governments	—	3	215	1,248	38,617	9,281	3,704
	(iv) Provincial government enterprises	41 ²	7	—	—	7,740	779	445
	(v) Local governments	—	—	—	—	5,212	—	—
	(vii) Other sources	236	323	5,078	534	15,073	18,271	6,089
8	Sub-total	376	333	5,316	1,782	70,138	39,276	10,695
9	2. Rental income	1,612	200	496	304	3,436	631	53
10	3. Other investment income	—	—	—	192	4,502	5,896	22
11	Sub-total, item 2	1,988	533	5,812	2,278	78,076	45,803	10,770
12	3. Transfers from:							
	(i) Federal government	—	—	—	109	—	—	—
	(iii) Provincial governments	3,553	148	—	1,100	—	—	475
	(iv) Provincial government enterprises	—	—	—	—	—	140 ³	—
15	Sub-total, item 3	3,553	148	—	1,209	—	140	475
16	4. Other income	425	22	554	212	952	265	480
17	5. Total income	34,847	8,963	187,826	95,298	823,376	944,185	215,529
	Expenditure							
18	6. Cost of sales of goods and services	20,854	5,799	130,020	50,230	426,243	505,644	114,304
19	7. Interest to:							
	(i) Federal government	797	—	1,169	—	—	—	—
	(ii) Federal government enterprises	—	—	—	3,178	—	—	—
	(iii) Provincial governments	1,435	861	8,163	2,992	18,814	45,483	11,413
	(iv) Provincial government enterprises	41 ²	—	—	—	—	—	—
	(vii) Other	5,349	26	3,351	10,494	115,092	90,527	29,587
24	Sub-total, item 7	7,622	887	12,683	16,664	133,906	136,010	41,000
25	8. Provision for depreciation	1,327	12	8,948	9,379	52,328	70,595	27,560
26	9. Other expenditure	71	—	312	834	7,901	20,984	3,272
27	10. Total expenditure	29,874	6,698	151,963	77,107	620,378	733,233	186,136
28	11. Net profit (+) or loss (-)	4,973	2,265	35,863	18,191	202,998	210,952	29,393

¹ Includes transactions of the following enterprises for other than a 12-month period: Elizabeth Towers Limited, July 1 to Dec. 31, 1969; Nova Scotia Power Commission, Dec. 1, 1968 to Mar. 31, 1970; Quebec Liquor Board; 52-week period ended Mar. 28, 1970; Quebec Petroleum Operations Company, Nov. 28, 1969 to Mar. 31, 1970; *Société d'exploitation des loteries et courses du Québec*, Jan. 1, to Mar. 31, 1970.

² Involves transaction between parent and subsidiary government enterprises.

³ See Table 4, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries included in this item are estimated to amount to: Nfld., 5,056; P.E.I., 391; N.S., 28,443; N.B., 12,430; Que., 118,375; Ont., 153,633; Man., 45,026; Sask., 40,923; Alta., 55,544; B.C., 77,354; Yukon, 192; N.W.T., 155; total 537,522. Capital expenditures amounting to 3,981 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: Nfld., 5,198; N.S., 2,360; N.B., 2,046; Que., 43,885; Ont., 28,945; Man., 13,674; Sask., 1,861; Alta., 964; B.C., 14,690; total 113,623.

TABLEAU 2. Recettes et dépenses ordinaires, par province, exercice financier clos le plus près du 31 décembre 1969¹

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total		N°
thousands of dollars — milliers de dollars							
						Recettes	
279,150	238,227	467,782	4,035	4,783	3,150,306	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
218	911	—	—	—	16,050	(i) De l'administration publique fédérale	2
—	—	—	—	—	99	(ii) Des entreprises publiques fédérales	3
12,189	1,563	6,561	—	—	73,381	(iii) Des administrations publiques provinciales	4
—	895	—	—	—	9,907	(iv) Des entreprises publiques provinciales	5
—	1,969	—	—	—	7,181	(v) Des administrations publiques locales	6
3,330	11,776	4,618	—	3	65,331	(vii) D'autres sources	7
15,737	17,114	11,179	—	3	171,949	Total partiel	8
1,022	2,855	113	—	1	10,723	2. Revenus locatifs	9
6	2,040	2,334	—	—	14,992	3. Autre revenus de placements	10
16,765	22,009	13,626	—	4	197,664	Total partiel, poste 2	11
						3. Transferts provenant:	
—	—	—	—	—	109	(i) De l'administration publique fédérale	12
—	—	—	—	—	5,276	(iii) Des administrations publiques provinciales	13
—	—	—	—	—	140	(iv) Des entreprises publiques provinciales	14
—	—	—	—	—	5,525 ³	Total partiel, poste 3	15
1,485	212	667	—	2	5,276	4. Autres recettes	16
297,400	260,448	482,075	4,035	4,789	3,358,771	5. Total, recettes	17
						Dépenses	
165,792	151,034	276,765	2,532	2,730	1,851,947 ⁴	6. Coût de vente des biens et services	18
						7. Intérêt sur la dette dus:	
—	—	—	—	—	1,966	(i) A l'administration publique fédérale	19
—	55	—	—	—	3,233	(ii) Aux entreprises publiques fédérales	20
35,845	1,505	—	—	—	126,511	(iii) Aux administrations publiques provinciales	21
—	—	—	—	—	41	(iv) Aux entreprises publiques provinciales	22
2,318	24,300	93,247	—	—	374,291	(vii) Autres	23
38,163	25,860	93,247	—	—	506,042 ⁵	Total partiel, poste 7	24
34,852	26,261	48,006	—	—	279,268	8. Provision pour amortissement	25
3,107	4,416	1,901	—	—	42,798	9. Autres dépenses	26
241,914	207,571	419,919	2,532	2,730	2,680,055	10. Total, dépenses	27
55,486	52,877	62,156	1,503	2,059	678,716	11. Bénéfice net (+) ou perte nette (-)	28

¹ Comprend les transactions des entreprises suivantes pour une période autre que 12 mois: *Elizabeth Towers Limited*, 1er juil. au 31 déc. 1969; *Nova Scotia Power Commission*, 1er déc. 1968 au 31 mars 1970; Régie des alcools du Québec, période de 52 semaines terminée le 28 mars 1970; Société québécoise d'initiatives pétrolières, 28 nov. 1969 au 31 mars 1970; Société d'exploitation des loteries et courses du Québec, 1er janv. au 31 mars 1970.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du Tableau 4 au sujet des contributions des administrations publiques portées au crédit du compte des bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): T.-N., 5,056; I. P.-É., 391; N.-É., 28,443; N.-B., 12,430; Qué., 118,375; Ont., 153,633; Man., 45,026; Sask., 40,923; Alb., 55,544; C.-B., 77,354; Yukon, 192; T. N.-O., 155; soit, au total, 537,522. Sont comprises des dépenses en immobilisations de \$3,981,000 prélevées sur les recettes d'exploitation des régies provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: T.-N., 5,198; N.-É., 2,360; N.-B., 2,046; Qué., 43,885; Ont., 28,945; Man., 13,674; Sask., 1,861; Alb., 964; C.-B., 14,690; soit, au total, 113,623.

**TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year
Ended Nearest to December 31, 1969¹**

No.		Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing industries — Industries manu- facturières	Transportation, communication and other utilities — Transports communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
1	1. Balance at beginning of year	- 629	—	37,168	- 30,134	68,400	341,629
	Add:		—				
2	2. Net profit (+) or loss (-) for the year	- 538	—	11,288	- 9,569	19,645	185,376
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	—	—	10	199	—	- 4
	4. Transfers from:						
4	(i) Federal government	—	—	—	—	—	5,788 ⁴
5	(iii) Provincial governments	—	—	1,350	—	—	1,388
6	(vii) Other sources	269	—	—	—	—	8,479
7	Sub-total, item 4	269	—	1,350	—	—	15,655
8	5. Transfers from reserves	—	—	5,625	25,687	902	722
9	6. Other adjustments	—	—	470	1	14	—
10	7. Total additions	- 269	—	18,743	16,318	20,561	201,749
	Deduct:						
	8. Remittances to:						
11	(iii) Provincial governments	—	—	1,363	222	5,300	3,500
12	(iv) Provincial government enterprises	—	—	—	140 ⁵	—	—
13	(vii) Other	—	—	—	—	—	690
14	Sub-total, item 8	—	—	1,363	362	5,300	4,190
15	9. Transfers to reserves	—	—	225	3,499	5,376	170,219
16	10. Other adjustments	—	—	—	3	113	386
17	11. Total deductions	—	—	1,588	3,864	10,789	174,795
18	12. Balance at end of year	- 898	—	54,323	- 17,680	78,172	368,583

¹ Includes transactions of the following enterprises for other than a 12-month period: Elizabeth Towers Limited, July 1 to Dec. 31, 1969; Nova Scotia Power Commission, Dec. 1, 1968 to Mar. 31, 1970; Quebec Liquor Board, 52 week period ended Mar. 28, 1970; Quebec Petroleum Operations Company, Nov. 28, 1969 to Mar. 31, 1970; *Société d'exploitation des loteries et courses du Québec*, Jan. 1 to Mar. 31, 1970.

² Differ from previously published amounts.

³ Item 11, Table 1.

⁴ Grant from Atlantic Development Board.

⁵ Comprises grants to cover capital expenditure, 1,755; current and prior years' deficits, 12,394; other losses, 1,367.

⁶ Includes contributions in aid of construction, 8,509.

⁷ Adjustments include licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 8 (iii).

⁸ Involves transactions between parent and subsidiary government enterprises.

**TABLEAU 3. Opérations nettes au compte des bénéfices non répartis, par groupe d'activités,
exercice financier clos le plus près du 31 décembre 1969¹**

Transportation, communication and other utilities — Transports communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services sociaux, commer- ciaux et personnels	Total		N°
Other — Autres	Total						
thousands of dollars — milliers de dollars							
- 1,555	378,340	93,550	15,658	—	524,087 ²	1. Solde au début de l'année	1
						Additionner:	
- 406	195,046	425,009	46,017	1,894	678,716 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
76	271	16	149	—	446	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
						4. Transferts provenant:	
—	5,788	148	—	—	5,936	(i) De l'administration publique fédérale	4
367	1,755	—	12,411	—	15,516 ⁵	(iii) Des administrations publiques provinciales	5
130	8,609	—	—	—	8,878 ⁶	(vii) D'autres sources	6
497	16,152	148	12,411	—	30,330	Total partiel, poste 4	7
—	27,311	—	—	—	32,936	5. Prélèvements sur les réserves	8
9	24	92,154 ⁷	445	—	93,093	6. Autres rajustements	9
176	238,804	517,327	59,022	1,894	835,521	7. Total à ajouter	10
						Déduire:	
						8. Versements aux:	
—	9,022	502,092	2,045	27	514,549	7. (iii) Administrations publique provinciales	11
—	140	—	—	—	140	(iv) Entreprises publiques provinciales	12
—	690	—	—	—	690	(vii) Autres	13
—	9,852	502,092	2,045	27	515,379	Total partiel, poste 8	14
479	179,573	10	1,007	—	180,815	9. Transferts aux réserves	15
190	692	5,785 ⁷	48,303	—	54,780	10. Autres rajustments	16
669	190,117	507,887	51,335	27	750,974	11. Total à déduire	17
- 2,048	427,027	102,990	23,325	1,867	608,634	12. Solde en fin d'année	18

¹ Comprend les transactions des entreprises suivantes pour une période autre que 12 mois: *Elizabeth Towers Limited*, 1er juil. au 31 déc. 1969 *Nova Scotia Power Commission*, 1er déc. 1968 au 31 mars 1970; Régie des alcools du Québec, période de 52 semaines terminée le 28 mars 1970; Société québécoise d'initiatives pétrolières, 28 nov. 1969 au 31 mars 1970; Société d'exploitation des loteries et courses du Québec, 1er janv. au 31 mars 1970.

² Ces chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 11 du Tableau 1.

⁴ Subvention accordée par l'Office d'expansion économique de la région atlantique.

⁵ Comprend les subventions pour les immobilisations, 1,755; ou destinées à combler les déficits de l'année en cours et des années précédentes, 12,394, et d'autres pertes, 1,367.

⁶ Comprend les subventions pour aider à la construction, 8,509.

⁷ Comprend les droits de permis, les amendes et les confiscations (nets des frais d'exécution et autres rajustements) perçus par les régies des alcools au nom des provinces et compris également dans le poste 8 (iii).

⁸ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

**TABLE 4. Net Surplus Account Transactions, by Province for the Fiscal Year
Ended Nearest to December 31, 1969¹**

No.		New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Balance at beginning of year.....	24,119	78	66,735	31,356	- 29,786	173,088	35,760
	Add:							
2	2. Net profit (+) or loss (-) for the year	4,973	2,265	35,863	18,191	202,998	210,952	29,393
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	145	—	125	—	—	31	—
	4. Transfers from:							
4	(i) Federal government	148	—	5,788 ⁴	—	—	—	—
5	(iii) Provincial governments	—	693	1,700	4,090	1,350	6,841	2
6	(vii) Other sources	77	—	57	325	—	—	630
7	Sub-total, item 4	225	693	7,545	4,415	1,350	6,841	632
8	5. Transfers from reserves	—	—	—	—	31,308	349	902
9	6. Other adjustments	8,170	4	309	425	33,118	43,306	3,608
10	7. Total additions	13,513	3,045	43,842	23,031	268,774	261,479	34,535
	Deduct:							
	8. Remittances to:							
11	(iii) Provincial governments	13,200	2,806	21,706	17,976	107,250	178,740	27,588
12	(iv) Provincial government enterprises	—	—	—	—	—	140 ⁶	—
13	(vii) Others	690	—	—	—	—	—	—
14	Sub-total, item 8	13,890	2,806	21,706	17,976	107,250	178,880	27,588
15	9. Transfers to reserves	—	—	218	2,940	88,264	79,138	3,488
16	10. Other adjustments	472	273	2,316	861	47,749	1,667	5
17	11. Total deductions	14,362	3,079	24,240	21,777	243,263	259,685	31,081
18	12. Balance at end of year	23,270	44	86,337	32,610	- 4,275	174,882	39,214

¹ Includes transactions of the following enterprises for other than a 12-month period: Elizabeth Towers Limited, July 1, to Dec. 31, 1969; Nova Scotia Power Commission, Dec. 1, 1968 to Mar. 31, 1970; Que. Liquor Board, 52-week period ended Mar. 28, 1970; Quebec Petroleum Operations Company, Nov. 28, 1969 to Mar. 31, 1970; *Société d'exploitation des loteries et courses du Québec*, Jan. 1, to Mar. 31, 1970.

² Differ from previously published amounts.

³ Item 11, Table 2.

⁴ Grant from Atlantic Development Board.

⁵ Comprises grants to cover capital expenditure, 1,755; current and prior years' deficits, 12,394; other losses, 1,367.

⁶ Includes contributions in aid of construction, 8,509.

⁷ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (items 6 and 10) as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	6,052	37	1,641	7,730	5,470	13,200
Prince Edward Island	30	—	53	83	2,723	2,806
Nova Scotia	239	70	- 2,310	- 2,001	23,680	21,679
New Brunswick	425	—	—	425	17,551	17,976
Quebec	32,648	—	- 648	32,000	75,250	107,250
Ontario	43,305	—	- 1,664	41,641	137,099	178,740
Manitoba	3,607	—	—	3,602	23,936	27,538
Saskatchewan	256	—	9	247	20,110	20,357
Alberta	1,837	—	4	1,833	45,167	47,000
British Columbia	884	—	- 1,100	- 216	61,741	61,525
Yukon	8	—	222	230	1,281	1,511
Northwest Territories	89	—	261	350	2,150	2,500
Totals	89,380	107	- 3,563	85,924	416,158	502,082

⁸ Involves transactions between parent and subsidiary government enterprises.

TABLEAU 4. Opérations nettes au compte des bénéfices non répartis, par province
exercice financier clos le plus près du 31 décembre 1969¹

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total		N°
thousands of dollars — milliers de dollars							
160,732	38,807	22,027	533	638	524,087 ²	1. Solde au début de l'année	1
						Additionner:	
55,486	52,877	62,156	1,503	2,059	678,716 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
86	59	—	—	—	446	3. Bénéfice net(+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
—	—	—	—	—	5,936	4. Transferts provenant:	
—	840	—	—	—	15,516 ⁵	(i) De l'administration publique fédérale	4
2,088	71	5,630	—	—	8,878 ⁶	(iii) Des administrations publique provinciales	5
2,088	911	5,630	—	—	30,330	(vii) D'autres sources	6
						Total partiel, poste 4	7
—	—	377	—	—	32,936	5. Prélèvements sur les réserves	8
256	2,237	884	231	462	93,093	6. Autres rajustements	9
57,916	56,084	69,047	1,734	2,521	835,521	7. Total à ajouter	10
						Déduire:	
30,773	48,974	61,525	1,511	2,500	514,549 ⁷	8. Versements aux:	
—	—	—	—	—	140	(iii) Administrations publique provinciales	11
—	—	—	—	—	690	(iv) Entreprises publiques provinciales	12
30,773	48,974	61,525	1,511	2,500	515,379	(vii) Autres	13
6,288	479	—	—	—	180,815	Total partiel, poste 8	14
45	292	1,100	—	—	54,780	9. Transferts aux réserves	15
37,106	49,745	62,625	1,511	2,500	750,974	10. Autres rajustements	16
181,542	45,146	28,449	756	659	608,634	11. Total à déduire	17
						12. Solde en fin d'année	18

¹ Comprend les transactions des entreprises suivantes pour une période autre que 12 mois: *Elizabeth Towers Limited*, 1^{er} juil. au 31 déc. 1969; *Nova Scotia Power Commission*, 1^{er} déc. 1968 au 31 mars 1970; Régie des alcools du Québec, période de 52 semaines terminée le 28 mars 1970; Société québécoise d'initiatives pétrolières, 28 nov. 1969 au 31 mars 1970; Société d'exploitation des loteries et courses du Québec, 1^{er} janv. au 31 mars 1970.

² Les chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 11 du Tableau 2.

⁴ Subvention accordée par l'Office d'expansion économique de la région atlantique.

⁵ Comprend les subventions pour les immobilisations, 1,755; ou destinés à combler les déficits de l'année précédente et des années antérieures, 12,394, et d'autres pertes, 1,367.

⁶ Comprend les subventions pour aider à la construction, 8,509.

⁷ Les recettes nets versés aux provinces comprennent a) les bénéfices (poste 2) et b) les autres recettes perçues par les régies des alcools au nom des administrations publiques provinciales nettes des frais d'exécution, des autres dépenses et des rajustements (postes 6 et 10) suivant le tableau ci-dessous:

	Droits de permis	Amendes et confiscations	Frais d'exécution de la loi et autres rajustements	Revenus nets provenant de la vente des alcools (autres que les bénéfices versés à l'administration publique provinciale)	Bénéfices provenant de la vente des alcools, et versés à l'administration publique provinciale	Montant total des versements
Terre-Neuve	6,052	37	1,641	7,730	5,470	13,200
Île-du-Prince-Edouard	30	—	53	83	2,723	2,806
Nouvelle-Ecosse	239	70	2,310	2,001	23,680	21,679
Nouveau-Brunswick	425	—	—	425	17,551	17,976
Québec	32,648	—	648	32,000	75,250	107,250
Ontario	43,305	—	1,664	41,641	137,099	178,740
Manitoba	3,607	—	5	3,602	23,936	27,538
Saskatchewan	256	—	9	247	20,110	20,357
Alberta	1,837	—	4	1,833	45,167	47,000
Colombie-Britannique	884	—	1,100	216	61,741	61,525
Yukon	8	—	222	230	1,281	1,511
Territoires du Nord-Ouest	89	—	261	350	2,150	2,500
Total	89,380	107	3,563	85,924	416,158	502,082

⁸ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1969

No.	Assets	Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing industries — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
					thousands of dollars — milliers de dollars		
1	1. Cash on hand and on deposit:						
1	1. Canadian currency and bank demand deposits	—	1,173	281	7,481	1,487	19,962
2	2. Short-term investments including term deposits in Canadian chartered banks.	—	25	8,587	6,884	2,095	108,796
3	3. Deposits with provincial governments	—	—	—	—	1,625	6,628
4	4. Foreign currency and deposits	—	—	—	—	—	80,902
5	Sub-total, item 1	—	1,198	8,868	14,365	5,207	216,288
6	2. Accounts receivable less allowance for doubtful accounts	2,639	320	30,108	8,683	27,204	190,161
7	3. Accrued revenue and prepaid expenses	99	5	603	1,064	3,267	59,831
8	4. Inventories	113	50	33,043	6,359	13,039	123,678
9	5. Amounts due from:						
10	(iii) Provincial governments:						
10	1. Loans and advances	—	—	39,590	400	—	—
11	2. On account of deficits	—	—	—	—	—	—
11	Sub-total, item 5 (iii)	—	—	39,590	400	—	—
12	(iv) Provincial government enterprises:						
12	Loans and advances	—	—	—	—	—	442
13	(v) Local governments:						
13	Loans and advances	—	—	—	—	—	—
14	(vii) Others:						
14	1. Loans and advances	898	329	1,927	17	—	1,440
15	2. Interest	—	—	—	—	—	830
16	Sub-total, item 5 (vii)	898	329	1,927	17	—	2,270
17	Sub-total, item 5	898	329	41,517	417	—	2,712
18	6. Investments:						
18	1. Federal government bonds	—	—	—	631	4,233	198,200
19	2. Federal government enterprise bonds	—	—	—	140	—	953
20	3. Provincial government treasury bills	—	—	—	—	—	13,000
21	4. Provincial government bonds	—	—	—	33,490	2,830	70,701
22	5. Provincial government enterprise bonds	—	—	—	16,695	17,806	90,558
23	6. Provincial government enterprise capital stock	—	—	—	692 ²	—	—
24	7. Local government debentures	—	—	—	297	—	13
25	8. Notes of Canadian companies and institutions	—	—	—	—	—	19,250
26	9. Bonds and debentures of Canadian companies and institu- tions.	—	—	—	3,442	—	95,497
27	10. Capital stock of Canadian companies	—	463	606	1	—	34,333
28	11. Mortgages and agreements for sale (Canadian)	—	—	58	26	—	5,756
29	12. Other Canadian investments	—	—	—	40	—	136
30	13. Unidentified	—	—	—	—	—	84,628
31	Sub-total, item 6	—	463	664	55,454	24,869	613,025
32	7. Fixed assets	4,116	414	278,242	713,253	976,874	13,212,680
33	Less accumulated depreciation	1,351	192	50,388	53,968	251,528	2,201,693
34	Sub-total, item 7	2,765	222	227,854	659,285	725,346	11,010,987
35	8. Deferred charges:						
35	1. Unamortized bond discount	—	—	727	3,472	7,522	127,370
36	2. Other deferred charges	603	5,482	2,391	962	2,321	113,448 ^o
37	Sub-total, item 8	603	5,482	3,118	4,434	9,843	240,818
38	9. Other assets	—	—	121	489	—	12,252
39	10. Total assets	7,117	8,069	345,896	750,550	808,775	12,469,752

See footnote(s) at end of table.

**TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 Décembre, 1969**

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade Commerce	Finance, insurance and real estate Finances, assurances et affaires immobilières	Community business and personal service industries — Services sociaux, commer- ciaux et personnels	Total	Actif	N°
Other — Autres	Total						
thousands of dollars — milliers de dollars							
210	29,140	43,093	64,012	1,030	138,729	1. Encaisse et dépôts:	
462	118,237	301	38,738	1,655	167,543	1. Devises canadiennes et dépôts bancaires à vue	2
87	8,340	—	1,745	—	10,085	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	3
—	80,902	—	—	—	80,902	3. Dépôts chez les administrations publiques provinciales.....	4
759	236,619	43,394	104,495	2,685	397,259	4. Devises étrangères et dépôts à l'étranger	5
833	226,881	7,945	18,566	—	286,459	Total partiel, poste 1	6
27	64,189	390	19,475	2	84,763 ¹	2. Comptes à recevoir moins provisions pour créances douteuses	7
19	143,095	88,919	338	36	265,594	3. Recettes comptables et frais payés d'avance	8
—	—	—	—	—	—	4. Stocks	
—	400	50	107,105	—	147,145	5. Sommes dues par:	9
—	—	—	933	—	933	(iii) Des administrations publiques provinciales:	10
—	400	50	108,038	—	148,078	1. Prêts et avances	11
—	442	—	1,477 ²	—	1,919	2. En raison de déficits	
—	—	—	19,969	—	19,969	Total partiel, poste 5 (iii)	
11	1,468	3,440	253,136	—	261,198	(iv) Des entreprises publiques provinciales:	12
—	830	—	580	—	1,410	Prêts et avances	13
11	2,298	3,440	253,716	—	262,608	(v) Des administrations publiques locales:	14
11	3,140	3,490	383,200	—	432,574 ³	Prêts et avances	15
49	203,113	—	64,726	—	267,839	(vii) Autres:	16
—	1,093	—	—	—	1,093	1. Prêts et avances	17
—	13,000	—	—	—	13,000	2. Intérêts	
405	107,426	43	636,778	—	744,247	Total partiel, poste 5 (vii)	18
185	125,244	—	819	—	126,063	Total partiel, poste 5	19
—	692	—	50 ²	—	742	6. Placements:	20
—	310	—	88,936	—	89,246	1. Obligations de l'administration publique fédérale.....	21
—	19,250	—	—	—	19,250	2. Obligations émises par des entreprises publiques fédérales	22
—	98,939	—	91,935	—	190,874	3. Bons du Trésor des administrations publiques provinciales	23
—	34,334	—	157,551	—	192,954	4. Obligations des administrations publiques provinciales	24
—	5,782	83	39,901	—	45,824	5. Obligations émises par des entreprises publiques provin- ciales	25
—	176	—	—	—	176	6. Capital-actions des entreprises publiques provinciales	26
—	84,628	—	—	—	84,628 ⁴	7. Obligations non garanties émises par des administrations publiques locales.	27
639	693,987	126	1,080,696	—	1,775,936	8. Billets de sociétés constituées au Canada et d'institutions canadiennes.	28
113,363	15,016,170	95,024	616,860 ⁵	54	16,010,880	9. Obligations garanties et non garanties de sociétés consti- tuées au Canada et d'institutions canadiennes.	29
1,192	2,508,381	63,073	6,033	—	2,629,418	10. Capital-actions de sociétés constituées au Canada	30
112,171	12,507,789	31,951	610,827	54	13,381,462	11. Hypothèques et contrats de vente (canadiens)	31
—	138,364	—	52	—	139,143	12. Autres placements au Canada	32
7	116,738	469	205	—	125,888	13. Non précisés	33
7	255,102	469	257	—	265,031	Total partiel, poste 6	34
—	12,741	17	475	498	13,852	7. Immobilisations	35
114,466	14,143,543	176,701	2,218,329	3,275	16,902,930 ⁷	Moins amortissement accumulé	36
						Total partiel, poste 7	37
						8. Dépenses reportées:	
						1. Primes d'émission non amorties (obligations)	38
						2. Autres dépenses reportées	39
						Total partiel, poste 8	
						9. Autres éléments d'actif	
						10. Total, actif	

Voir renvoi(s) à la fin du tableau.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1969 - Concluded

No.	Liabilities and net worth	Forestry Industries forestières	Mines, quarries and oil wells Mines, carrières et puits de pétrole	Manu- facturing industries Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Liabilities						
1	11. Accounts payable	191	223	19,083	13,938	18,282	201,810
2	12. Accrued expenditure and deferred credits	—	21	4,754	24,671	25,361	211,969
	13. Amounts due to:						
	(i) Federal government:						
3	Loans and advances	—	—	—	—	—	245,486
	(ii) Federal government enterprises:						
4	Loans and advances	—	—	—	—	—	—
	(iii) Provincial governments:						
5	1. Loans and advances	7,615	—	124,175	271,000	170,157	1,612,972
6	2. Interest	—	—	—	—	—	—
7	Sub-total, item 13 (iii)	7,615	—	124,175	271,000	170,157	1,612,972
	(iv) Provincial government enterprises:						
8	Loans and advances	—	—	—	—	—	442
	(v) Local governments:						
9	Loans and advances	—	—	—	—	—	2,034
	(vii) Other:						
10	1. Bank loans	209	—	20,967	42,040	13,800	24,255
11	2. Notes	—	—	5,000	—	—	439,090
12	3. Savings deposits due to the public	—	—	—	—	—	—
13	4. Loans and advances	—	—	—	—	—	29,272
14	5. Bonds and differential on foreign exchange	—	—	36,537	273,840	460,946	6,940,185
15	6. Mortgages and agreements for sale	—	—	—	9,886	—	18,018
16	7. Other	—	—	—	—	—	—
17	Sub-total, item 13 (vii)	209	—	62,504	325,766	474,746	7,450,820
18	Sub-total, item 13	7,824	—	186,679	596,766	644,903	9,311,754
19	14. Trust and deposit accounts (net)	—	—	—	—	—	14,808
	15. Other liabilities:						
20	1. Contractors' hold backs	—	—	2,097	4,617	—	24,800
21	2. Miscellaneous	—	—	2,178	338	719	8,436
22	Sub-total, item 15	—	—	4,275	4,955	719	33,236
23	16. Total liabilities	8,015	244	214,791	640,330	689,265	9,773,577
	Net worth						
	17. Capital stock held by:						
24	(iii) Provincial governments	—	7,825	61,068	125,573	—	—
25	(iv) Provincial government enterprises	—	—	—	54 ²	—	—
26	Sub-total, item 17	—	7,825	61,068	125,627	—	—
	18. Interest free working capital provided by:						
27	(iii) Provincial governments	—	—	—	—	—	675
	19. Fixed assets transferred by:						
28	(i) Federal government	—	—	—	—	—	—
29	(ii) Provincial governments	—	—	—	—	—	—
30	Sub-total, item 19	—	—	—	—	—	—
	20. Other equity held by:						
31	(iii) Provincial governments	—	—	—	—	—	4,981
32	(vi) Local government enterprises	—	—	—	—	—	718,699 ¹¹
33	Sub-total, item 20	—	—	—	—	—	723,680
	21. Reserves:						
34	1. Contingencies and rate stabilization	—	—	45	—	3,692	739,649
35	2. Acquisition of capital assets	—	—	80	—	37,646	85,213
36	3. Insurance	—	—	256	1,115	—	1,297
37	4. Sinking funds	—	—	—	1,068	—	—
38	5. Other reserves	—	—	15,333	90	—	777,078
39	Sub-total, item 21	—	—	15,714	2,273	41,338	1,603,237
40	22. Surplus	- 898	—	54,323	- 17,680	78,172	368,583
41	23. Total net worth	- 898	7,825	131,105	110,220	119,510	2,696,175
42	24. Total liabilities and net worth	7,117	8,069	345,896	750,550	808,775	12,469,752

¹ Includes accrued interest as follows: manufacturing industries, 1; transportation, 705; communication, 1,056; electric power, 7,461; other utilities, 10; trade, 1; finance, insurance and real estate, 16,404; total 25,638.

² Includes items considered to be short-term as follows: forestry, 227; manufacturing industries, 12,000; transportation, 17; electric power, 1,069; trade, 271; finance, insurance and real estate, 557; total 14,141.

³ Involves transactions between parent and subsidiary government enterprises.

⁴ Unidentified assets held in sinking fund.

⁵ Includes an amount of 6,906 identifiable as physical property held for sale as investments. Property held for sale by housing corporations is not identified in most cases.

⁶ Of this amount, 82,633 represents the unamortized cost of frequency standardization by a hydro utility.

⁷ Includes assets held in sinking funds for retirement of debt as follows: transportation, 50,961; communication, 25,808; electric power, 201,011; finance, insurance and real estate, 3,161; total 280,941. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: communications, 55,159; electric power, 166,902; other utilities, 708; total 222,769.

⁸ Includes accrued interest as follows: manufacturing industries, 4,008; transportation, 21,515; communication, 10,065; electric power, 154,232; other utilities, 578; finance, insurance and real estate, 1,027; total 191,425.

⁹ Includes the following amounts guaranteed by provinces: manufacturing industries, 2,000; transportation, 315,744; communication, 459,866; electric power, 7,362,804; other utilities, 6,014; finance, insurance and real estate, 53,578; total 8,200,006.

¹⁰ Includes items considered to be short term as follows: forestry, 209; manufacturing industries, 18,224; transportation, 22,336; communication, 17,104; electric power, 451,809; other utilities, 66; trade, 5; finance, insurance and real estate, 72,504; total 582,257.

¹¹ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 décembre 1969 — fin

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community business and personal service industries — Services sociaux, commer- ciaux et personnels	Total	Passif et valeur nette		N°
Other — Autres	Total							
thousands of dollars — milliers de dollars								
						Passif		
331	234,361	46,373	20,692	620	321,543	11. Comptes à payer		1
589	262,590	318	18,786	—	286,469 ¹	12. Dépenses comptables et produits reçus d'avance		2
—	245,486	—	32	—	245,518 ²	13. Sommes dues:		
—	—	—	9,617	—	9,617	(i) A l'administration publique fédérale		3
79,339	2,133,468	5,960	1,340,791	—	3,612,009	Emprunts et avances		
79,339	2,133,468	5,960	481	—	481	(ii) Aux entreprises publiques fédérales:		
146	588	—	1,598 ³	—	3,612,490	Emprunts et avances		4
—	2,034	—	—	—	2,034	(iii) Aux administrations publiques provinciales:		
103	80,198	20	14,470	—	115,864	1. Emprunts et avances		5
—	439,090	—	—	—	444,090	2. Intérêts		6
—	29,272	—	—	—	29,272	Total partiel poste 13 (iii)		7
5,977	7,680,948	—	45,684	—	7,763,169	(iv) Aux entreprises publiques provinciales:		
—	27,904	249	290,790	—	318,943	Emprunts et avances		8
6,080	8,257,412	269	661,616	—	8,982,010 ⁴	(v) Aux administrations publiques locales:		
85,565	10,638,988	6,229	2,014,135	—	12,853,855 ⁵	Emprunts et avances		9
—	14,808	—	688	752	16,248	(vii) Autres:		
—	29,417	—	11,020	—	42,534	1. Emprunts bancaires		10
4	9,497	1,472	15,936	—	29,083	2. Billets		11
4	38,914	1,472	26,956	—	71,617	3. Dépôts d'épargne dus au public		12
86,489	11,189,661	54,392	2,081,257	1,372	13,549,732	4. Emprunts et avances		13
—	125,573	—	5,065	—	199,531	5. Obligations et pertes sur les opérations de change		14
—	54	—	50 ²	—	104	6. Hypothèques et contrats de vente		15
—	125,627	—	5,115	—	199,635	7. Autres		16
—	675	731	—	—	1,406	Total partiel poste 13 (vii)		17
—	—	—	94,191	—	94,191	Total partiel, poste 13		18
29,385	29,385	—	3,342	—	32,727	14. Comptes de fiducie et de dépôt (montants nets)		19
29,385	29,385	—	97,533	—	126,918	15. Autres éléments de passif:		
—	4,981	—	—	—	4,981	1. Retenues sur les paiements aux entrepreneurs		20
—	718,699	—	—	—	718,699	2. Divers		21
—	723,680	—	—	—	723,680	Total partiel poste 15		22
—	743,341	2,525	3,700	—	749,611	16. Total, passif		23
—	122,859	2,285	—	—	125,224	Valeur nette		
—	2,412	1,989	1,932	—	6,589	17. Capital-actions détenu par:		
—	1,068	—	—	—	1,068	(iii) Administrations publiques provinciales		24
640	777,808	11,789	5,467	36	810,433	(iv) Entreprises publiques provinciales		25
640	1,647,488	18,588	11,099	36	1,692,925	Total partiel, poste 17		26
- 2,048	427,027	102,990	23,325	1,867	608,634	18. Fonds de roulement net d'intérêts fournis par:		
27,977	2,953,882	122,309	137,072	1,903	3,353,198	(iii) Les administrations publiques provinciales		27
114,466	14,143,543	176,701	2,218,329	3,275	16,902,930	19. Immobilisations transférées par:		
						(i) L'administration publique fédérale		28
						(ii) Les administrations publiques provinciales		29
						Total partiel, poste 19		30
						20. Autres avoirs détenus par:		
						(ii) Les administrations publiques provinciales		31
						(vi) Les entreprises publiques locales		32
						Total partiel, poste 20		33
						21. Réserves:		
						1. Eventualités et stabilisation des taux		34
						2. Acquisition, d'immobilisations		35
						3. Assurances		36
						4. Fonds d'amortissement		37
						5. Autres réserves		38
						Total partiel, poste 21		39
						22. Bénéfices non répartis		40
						23. Total, valeur nette		41
						24. Total, passif et valeur nette		42

¹ Comprend l'intérêt couru suivant: industries manufacturières, 1; transports, 705; communications, 1,056; électricité, 7,461; autres services d'utilité publique, 10; commerce, 1; finances, assurances et affaires immobilières, 16,404; soit, au total, 25,638.

² Comprend certains montants considérés comme dus à court terme: industries forestières, 27; industries manufacturières, 12,000; transports, 17; électricité, 1,069; commerce, 271; finances, assurances et affaires immobilières, 557; soit, au total, 14,141.

³ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend des placements de 6,906 sous forme de biens matériels destinés à la vente. En règle générale, les biens immobiliers destinés à être vendus par des sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 82,633 représentent les frais non amortis de la normalisation des fréquences d'un service public d'électricité.

⁷ Comprend l'actif engagé dans des fonds d'amortissement pour le remboursement des dettes: transports, 50,961; communications, 25,808; électricité, 201,011; finances, assurances et affaires immobilières, 3,161; soit, au total, 380,941. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: communications, 55,159; électricité, 166,902; autres services d'utilité publique, 193; soit, au total, 222,769.

⁸ Comprend l'intérêt couru suivant: industries manufacturières, 4,008; transports, 21,515; communications, 10,065; électricité, 154,232; autres services d'utilité publique, 578; finances, assurances et affaires immobilières, 1,027; soit, au total, 191,425.

⁹ Comprend les montants suivants garantis par les provinces: industries manufacturières, 2,000; transports, 315,744; communications, 459,899; électricité, 7,362,804; autres services d'utilité publique, 6,014; finances, assurances et affaires immobilières, 53,576; soit, au total, 8,200,006.

¹⁰ Comprend certains montants considérés comme dus à court terme: industries forestières, 209; industries manufacturières, 18,224; transports, 22,336; communications, 17,104; électricité, 451,309; autres services d'utilité publique, 66; commerce, 5; finances, assurances et affaires immobilières, 32,504; soit, au total, 582,257.

¹¹ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 6. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End
Nearest to December, 31, 1969

No.	Assets	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	1. Cash on hand and on deposit:							
1	1. Canadian currency and bank demand deposits.....	3,897	169	5,795	3,567	8,564	17,951	2,089
2	2. Short-term investments including term deposits in Canadian chartered banks.....	2,061	910	14,739	12,128	29,660	52,336	—
3	3. Deposits with provincial governments	—	—	—	—	—	1,500	8,565
4	4. Foreign currency and deposits.....	—	—	—	—	—	80,902	—
5	Sub-total, item 1	5,958	1,079	20,534	15,695	38,224	152,689	10,654
6	2. Accounts receivable less allowance for doubtful accounts	3,466	184	17,159	7,673	72,261	97,827	17,652
7	3. Accrued revenue and prepaid expenses	338	15	813	369	46,565	6,406	5,059
8	4. Inventories.....	4,513	579	17,483	6,534	67,920	99,666	11,125
	5. Amounts due from:							
	(iii) Provincial governments:							
9	1. Loans and advances	2,710	—	—	—	39,000	104,395	—
10	2. On account of deficits	—	933	—	—	—	—	—
11	Sub-total, item 5 (iii)	2,710	933	—	—	39,000	104,395	—
	(iv) Provincial government enterprises:							
12	Loans and advances	1,666 ²	253	—	—	—	—	—
	(v) Local governments:							
13	Loans and advances	—	—	—	—	—	—	—
	(vii) Other:							
14	1. Loans and advances	40	4,824	1	125	2,040	164	120,597
15	2. Interest	—	—	—	—	—	—	—
16	Sub-total, item 5 (vii)	40	4,824	1	125	2,040	164	120,597
17	Sub-total, item 5	4,416	6,010	1	125	41,040	104,559	120,597
	6. Investments:							
18	1. Federal government bonds	—	—	185	126	46,739	191,639	9,591
19	2. Federal government enterprise bonds	—	—	—	—	—	140	953
20	3. Provincial government treasury bills	—	—	—	—	13,000	—	—
21	4. Provincial government bonds	—	—	1,339	17,066	592,301	46,108	10,306
22	5. Provincial government enterprise bonds	—	—	307	10,117	70,638	49	28,371
23	6. Provincial government enterprise capital stock	50 ²	—	—	—	—	692 ²	—
24	7. Local government debentures	—	—	310	—	83,611	—	—
25	8. Notes of Canadian companies and institutions	—	—	—	—	7,250	12,000	—
26	9. Bonds and debentures of Canadian companies and institu- tions.....	—	—	40,243	—	136,043	5,705	—
27	10. Capital stock of Canadian companies	—	86	615	748	191,432	—	—
28	11. Mortgages and agreements for sale (Canadian)	1,746	1	737	7,909	29,492	2,134	945
29	12. Other Canadian investments	—	—	—	—	136	40	—
30	13. Unidentified	—	—	—	—	—	—	—
31	Sub-total, item 6	1,796	87	43,736	35,966	1,170,647	258,507	50,166
32	7. Fixed assets	373,191	4,785	409,405	429,427	4,500,936	4,845,034	1,129,572
33	Less accumulated depreciation	4,547	51	64,953	70,695	801,553	727,488	231,769
34	Sub-total, item 7	368,644	4,734	344,452	358,732	3,699,383	4,117,546	897,803
	8. Deferred charges:							
35	1. Unamortized bond discount.....	—	—	1,200	4,652	50,762	31,968	15,606
36	2. Other deferred charges	2,119	—	2,294	1,116	11,228	100,313 ⁴	1,296
37	Sub-total, item 8	2,119	—	3,494	5,768	61,990	132,281	16,902
38	9. Other assets	1,016	—	761	313	11,052	572	—
39	10. Total assets	392,266	12,688	448,433	431,175	5,209,082	4,970,053	1,129,958

See footnote(s) at end of table.

TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre 1969

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total	Actif	N°
thousands of dollars — milliers de dollars							
18,681	58,087	19,186	421	322	138,729	1. Encaisse et dépôts:	
6,250	3,008	46,451	—	—	167,543	1. Devises canadiennes et dépôts bancaires à vue	1
20	—	—	—	—	10,085	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	2
—	—	—	—	—	80,902	3. Dépôts chez les administrations publiques provinciales	3
24,951	61,095	65,637	421	322	397,259	4. Devises étrangères et dépôts à l'étranger	4
						Total partiel, poste 1	5
21,062	16,135	32,974	15	51	286,459	2. Comptes à recevoir moins provisions pour créances douteuses	6
14,329	2,766	8,103	—	—	84,763 ¹	3. Recettes comptables et frais payés d'avance	7
15,977	14,375	26,455	441	526	265,594	4. Stocks	8
						5. Sommes dues par:	
1,040	—	—	—	—	147,145	(iii) Des administrations publique provinciales:	
—	—	—	—	—	933	1. Prêts et avances	9
1,040	—	—	—	—	148,078	2. En raison de déficits	10
						Total partiel, poste 5 (iii)	11
—	—	—	—	—	1,919	(iv) Des entreprises publiques provinciales:	
—	19,969	—	—	—	19,969	Prêts et avances	12
25,385	107,746	276	—	—	261,198	(v) Des administrations publique locales:	
	580	830	—	—	1,410	Prêts et avances	13
25,385	108,326	1,106	—	—	262,608	(vii) Autres:	
26,425	128,295	1,106	—	—	432,574 ³	1. Prêts et avances	14
						2. Intérêts	15
						Total partiel, poste 5 (vii)	16
						Total partiel, poste 5	17
3,809	15,601	149	—	—	267,839	6. Placements:	
—	—	—	—	—	1,093	1. Obligations de l'administration publique fédérale	18
17,898	33,129	26,100	—	—	13,000	2. Obligations émises par des entreprises publiques fédérales	19
—	15,071	1,510	—	—	744,247	3. Bons du trésor des administrations publiques provinciales	20
					126,063	4. Obligations des administrations publique provinciales	21
						5. Obligations émises par des entreprises publiques provinciales.	22
4,111	1,214	—	—	—	742	6. Capital-actions des entreprises publiques provinciales	23
—	—	—	—	—	89,246	7. Obligations non garanties émises par des administrations publiques locales.	24
—	—	—	—	—	19,250	8. Billets de sociétés constituées au Canada et d'institutions canadiennes.	25
—	8,878	—	—	—	190,874	9. Obligations garanties et non garanties de sociétés constituées au Canada et d'institutions canadiennes.	26
73	—	—	—	—	192,954	10. Capital-actions de sociétés constituées au Canada	27
1,161	73	1,626	—	—	45,824	11. Hypothèques et contrats de vente (canadiens)	28
—	—	—	—	—	176	12. Autres placements au Canada	29
—	—	84,628	—	—	84,628 ⁴	13. Non précisés	30
27,052	73,966	114,013	—	—	1,775,936	Total partiel, poste 6	31
970,509	534,232	2,813,789	—	—	16,010,880 ⁵	7. Immobilisations	32
236,691	104,736	386,935	—	—	2,629,418	Moins amortissement accumulé	33
733,818	429,496	2,426,854	—	—	13,381,462	Total partiel, poste 7	34
8,181	3,686	23,088	—	—	139,143	8. Dépenses reportée:	
895	1,841	4,786	—	—	125,888	1. Primes d'émission non amorties (obligations)	35
9,076	5,527	27,874	—	—	265,031	2. Autres dépenses reportées	36
						Total partiel, poste 8	37
127	10	1	—	—	13,852	9. Autres éléments d'actif	38
872,817	731,665	2,703,017	877	899	16,902,930 ⁷	10. Total, actif	39

Voir renvoi(s) à la fin du tableau.

TABLE 6. Assets, Liabilities and Net Worth by Province as at Fiscal Year End
Nearest to December 31, 1969 - Concluded

No.	Liabilities and net worth	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	Liabilities							
1	11. Accounts payable.....	8,056	57	15,372	4,752	60,904	103,989	9,678
2	12. Accrued expenditure and deferred credits.....	8,045	—	9,962	16,092	81,331	70,541	17,769
	13. Amounts due to:							
	(i) Federal government:							
3	Loans and advances.....	70,759	32	55,188	60,942	—	58,597	—
	(ii) Federal government enterprises:							
4	Loans and advances.....	4,445	—	—	—	—	—	1,131
	(iii) Provincial governments:							
5	1. Loans and advances.....	39,119	11,029	224,304	66,484	1,215,105	1,140,657	310,890
6	2. Interest.....	—	—	—	—	—	—	—
7	Sub-total, item 13 (iii).....	39,119	11,029	224,304	66,484	1,215,105	1,140,657	310,890
	(iv) Provincial government enterprises:							
8	Loans and advances.....	1,666 ¹	—	—	—	—	—	—
	(v) Local governments:							
9	Loans and advances.....	—	—	—	—	2,034	—	—
	(vii) Other:							
10	1. Bank loans.....	6,220	1,055	36,638	1,325	24,491	14,835	7,559
11	2. Notes.....	25,213	—	—	—	188,892	215,000	14,985
12	3. Savings deposits due to the public.....	—	—	—	—	—	104,165	—
13	4. Loans and advances.....	—	—	—	—	—	—	29,272
14	5. Bonds and differential on foreign exchange.....	93,380	—	9,830	224,084	2,736,000	1,828,864	639,375
15	6. Mortgages and agreements for sale.....	1,859	—	—	6,106	10,135	281,583	—
16	7. Other.....	—	—	—	—	—	912	—
17	Sub-total, item 13 (vii).....	126,672	1,055	46,468	231,515	2,959,518	2,445,359	691,191
18	Sub-total, item 13.....	242,661	12,116	325,960	358,941	4,176,657	3,644,613	1,003,212
19	14. Trust and deposit accounts (net).....	34	—	336	313	9,374	2,876	—
	15. Other liabilities:							
20	1. Contractors' hold backs.....	4,865	—	4,229	1,621	999	18,604	6,293
21	2. Miscellaneous.....	37	418	—	—	4,776	6,030	741
22	Sub-total, item 15.....	4,902	418	4,229	1,621	5,775	24,634	7,034
23	16. Total liabilities.....	263,698	12,591	355,859	381,719	4,334,041	3,846,653	1,037,693
	Net worth							
	17. Capital stock held by:							
24	(iii) Provincial governments.....	1,020	53	60	—	67,825	—	5,000
25	(iv) Provincial government enterprises.....	50 ²	—	—	—	—	54 ²	—
26	Sub-total, item 17.....	1,070	53	60	—	67,825	54	5,000
	18. Interest free working capital provided by:							
27	(iii) Provincial governments.....	1,406	—	—	—	—	—	—
	19. Fixed assets transferred by:							
28	(i) Federal government.....	94,191	—	—	—	—	—	—
29	(iii) Provincial governments.....	3,342	—	—	—	—	—	—
30	Sub-total, item 19.....	97,533	—	—	—	—	—	—
	20. Other equity held by:							
31	(ii) Provincial governments.....	4,981	—	—	—	—	—	—
32	(vi) Local government enterprises.....	—	—	—	—	—	718,699 ¹⁴	—
33	Sub-total, item 20.....	4,981	—	—	—	—	718,699	—
	21. Reserves:							
34	1. Contingencies and rate stabilization.....	—	—	900	13,009	457,808	226,129	45,995
35	2. Acquisition of capital assets.....	—	—	—	—	—	—	—
36	3. Insurance.....	—	—	—	1,297	989	1,463	—
37	4. Sinking funds.....	—	—	1,068	—	—	—	—
38	5. Other reserves.....	308	—	4,209	2,540	352,694	2,173	2,056
39	Sub-total, item 21.....	308	—	6,177	16,846	811,491	229,765	48,051
40	22. Surplus.....	23,270	44	86,337	32,610	— 4,275	174,882	39,214
41	23. Total net worth.....	128,568	97	92,574	49,456	875,041	1,123,400	92,265
42	24. Total liabilities and net worth.....	392,266	12,688	448,433	431,175	5,209,082	4,970,053	1,129,958

¹ Includes accrued interest as follows: Nfld., 24; P.E.I., 15; N.S., 528; Que., 14,474; Ont., 6,077; Man., 2,106; Sask., 977; Alta., 1,437; total 25,638.

² Includes items considered to be short term as follows: Nfld., 622; P.E.I., 253; N.B., 125; Que., 12,012; Ont., 164; Sask., 689; B.C., 276; total 14,141.

³ Involves transactions between parent and subsidiary government enterprises.

⁴ Unidentified assets held in sinking fund.

⁵ Includes the following amounts identifiable as physical property held for sale as investments: Que., 4,412; Man., 7; Sask., 2,074; Alta., 413; total 6,906. Property held for sale by housing corporation is not identified in most cases.

⁶ Of this amount, 82,633 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

⁷ Includes assets held in sinking funds for retirement of debt as follows: N.S., 1,340; N.B., 23,557; Que., 77,587; Ont., 1,895; Man., 46,269; Alta., 19,416; B.C., 110,877; total 280,941. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: Man., 16,036; Sask., 206,733; total 222,769.

⁸ Includes accrued interest as follows: Nfld., 7,554; N.S., 4,336; N.B., 4,800; Que., 63,220; Ont., 50,302; Man., 14,604; Sask., 12,858; Alta., 6,094; B.C., 27,657; total 191,425.

⁹ Includes the following amounts guaranteed by provinces: Nfld., 198,719; P.E.I., 1,039; N.S., 43,956; N.B., 216,925; Que., 2,807,329; Ont., 2,058,699; Man., 641,601; Alta., 316,717; B.C., 1,915,021; total 8,200,006.

¹⁰ Includes items considered to be short term as follows: Nfld., 2,833; P.E.I., 43; N.S., 18,415; N.B., 1,415; Que., 247,723; Ont., 237,200; Man., 12,498; Sask., 31,983; Alta., 30,147; total 582,257.

¹¹ Represents contributions of municipal electric utilities for the redemption of hydro debt.

**TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice
financier clos le plus près du 31 décembre 1969 — fin**

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Terri- toires — Territoires du Nord- Ouest	Total	Passif et valeur nette	Nº
thousands of dollars — milliers de dollars							
						Passif	
15,155	20,331	82,894	121	234	321,543	11. Comptes à payer.....	1
31,940	20,569	30,214	—	6	286,469 ^a	12. Dépenses comptables et produits reçus d'avance.....	2
—	—	—	—	—	245,518 ^a	13. Sommes dues:	
—	—	—	—	—	—	(i) À l'administration publique fédérale:	
—	4,041	—	—	—	9,617	Emprunts et avances.....	3
528,166	76,255	—	—	—	3,612,009	(ii) Aux entreprises publiques fédérales:	
—	481	—	—	—	481	Emprunts et avances.....	4
528,166	76,736	—	—	—	3,612,490	(iii) Aux administrations publiques provinciales:	
—	—	—	—	—	—	1. Emprunts et avances.....	5
—	—	—	—	—	—	2. Intérêts.....	6
—	520	—	—	—	2,186	Total partiel, poste 13 (iii).....	7
—	—	—	—	—	2,034	(iv) Aux entreprises publiques provinciales:	
23,704	37	—	—	—	115,864	Emprunts et avances.....	8
—	—	—	—	—	444,090	(v) Aux administrations publiques locales:	
—	205,530	—	—	—	309,695	Emprunts et avances.....	9
—	—	—	—	—	29,272	(vi) Autres:	
—	316,615	1,915,021	—	—	7,763,169	1. Emprunts bancaires.....	10
18,018	1,242	—	—	—	318,943	2. Billets.....	11
—	65	—	—	—	977	3. Dépôts d'épargne dus au public.....	12
41,722	523,489	1,915,021	—	—	8,982,010 ^a	4. Emprunts et avances.....	13
569,888	604,786	1,915,021	—	—	12,853,855 ^a	5. Obligations et pertes sur les opérations de change.....	14
3,315	—	—	—	—	16,248	6. Hypothèques et contrats de vente.....	15
4,437	—	1,486	—	—	42,534	7. Autres.....	16
16,159	724	198	—	—	29,083	Total partiel, poste 13 (viii).....	17
20,596	724	1,684	—	—	71,617	Total partiel, poste 13.....	18
640,894	646,410	2,029,813	121	240	13,549,732	14. Comptes de fiducie et de dépôt (montants nets).....	19
—	—	125,573	—	—	199,531	15. Autres éléments de passif:	
—	—	125,573	—	—	104	1. Retenues sur les paiements aux entrepreneurs.....	20
—	—	—	—	—	199,635	2. Divers.....	21
—	—	—	—	—	1,406	Total partiel, poste 15.....	22
—	—	—	—	—	94,191	16. Total, passif.....	23
—	29,385	—	—	—	32,727		
—	29,385	—	—	—	126,918		
—	—	—	—	—	4,981		
—	—	—	—	—	718,699		
—	—	—	—	—	723,680		
5,770	—	—	—	—	749,611		
40,011	—	85,213	—	—	125,224		
2,056	132	652	—	—	6,589		
2,544	10,592	433,317	—	—	1,068		
50,381	10,724	519,182	—	—	810,433		
181,542	45,146	28,449	756	659	1,692,925		
231,923	85,255	673,204	756	659	608,634		
872,817	731,665	2,703,017	877	899	3,353,198		
—	—	—	—	—	16,902,930		
						Valeur nette	
—	—	125,573	—	—	199,531	17. Capital — Actions détenu par:	
—	—	125,573	—	—	104	(iii) Administrations publiques provinciales.....	24
—	—	—	—	—	199,635	(iv) Entreprises publiques provinciales.....	25
—	—	—	—	—	1,406	Total partiel, poste 17.....	26
—	—	—	—	—	94,191	18. Fonds de roulement net d'intérêts fournis par:	
—	29,385	—	—	—	32,727	(iii) Les administrations publiques provinciales.....	27
—	29,385	—	—	—	126,918	19. Immobilisations transférées par:	
—	—	—	—	—	4,981	(i) L'administration publique fédérale.....	28
—	—	—	—	—	718,699	(iii) Les administrations publiques provinciales.....	29
—	—	—	—	—	723,680	Total partiel, poste 19.....	30
—	—	—	—	—	4,981	20. Autres avoirs détenus par:	
—	—	—	—	—	718,699	(iii) Les administrations publiques provinciales.....	31
—	—	—	—	—	723,680	(iv) Les entreprises publiques locales.....	32
—	—	—	—	—	749,611	Total partiel, poste 20.....	33
—	—	—	—	—	125,224	21. Réserves:	
—	—	—	—	—	6,589	1. Éventualités et stabilisation des taux.....	34
—	—	—	—	—	1,068	2. Acquisition d'immobilisations.....	35
—	—	—	—	—	810,433	3. Assurances.....	36
—	—	—	—	—	1,692,925	4. Fonds d'amortissement.....	37
—	—	—	—	—	608,634	5. Autres réserves.....	38
—	—	—	—	—	3,353,198	Total partiel, poste 21.....	39
—	—	—	—	—	16,902,930	22. Bénéfices non répartis.....	40
—	—	—	—	—	—	23. Total, valeur nette.....	41
—	—	—	—	—	—	24. Total, passif et valeur nette.....	42

¹ Comprend l'intérêt couru suivant: T.-N., 24; I. P.-É., 15; N.-É., 528; Qué., 14,473; Ont., 6,077; Man., 2,106; Sask., 977; Alb., 1,437; soit, au total, 25,638.
² Comprend certains montants considérés comme dus à court terme: T.-N., 622; I. P.-É., 253; N.-B., 125; Qué., 12,012; Ont., 164; Sask., 689; C.-B., 276; soit, au total, 14,141.

³ Comprend les transactions entre les entreprises publiques provinciales mères et leurs filiales.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend les placements suivants sous forme de biens matériels destinés à la vente: Qué., 4,412; Man., 7; Sask., 2,074; Alb., 413; soit, au total, 6,906.

En règle générale, les biens immobiliers destinés à être vendus par les sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 82,633 représentent les frais non amortis de la normalisation des fréquences entreprise par la Commission hydro-électrique de l'Ontario.

⁷ Comprend l'actif engagé dans des fonds d'amortissement pour le remboursement des dettes: N.-É., 1,340; N.-B., 23,557; Qué., 77,567; Ont., 1,896; Man., 46,269; Alb., 19,416; C.-B., 110,877; soit, au total, 280,941. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: Man., 16,036; Sask., 206,733; soit, au total, 222,769.

⁸ Comprend l'intérêt couru suivant: T.-N., 7,554; N.-É., 4,336; N.-B., 4,800; Qué., 63,220; Ont., 50,302; Man., 14,604; Sask., 12,858; Alb., 6,094; C.-B., 27,657; soit, au total, 191,425.

⁹ Comprend les montants suivants garantis par les provinces: T.-N., 198,719; I. P.-É., 1,039; N.-É., 43,956; N.-B., 216,925; Qué., 2,807,329; Ont., 2,058,699; Man., 641,601; Alb., 316,717; C.-B., 1,915,021; soit, au total, 8,200,006.

¹⁰ Comprend les montants suivants considérés comme dus à court terme: T.-N., 2,833; I. P.-É., 43; N.-É., 18,415; N.-B., 1,415; Qué., 247,723; Ont., 237,200; Man., 12,498; Sask., 31,983; Alb., 30,147; soit, au total, 582,257.

¹¹ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 7. Historical Table, 1965-1969

Fiscal year ended nearest to December 31

TABLEAU 7. Tableau chronologique, 1965-1969

Exercice financier clos le plus près du 31 décembre

	1965 ¹	1966 ¹	1967 ¹	1968 ¹	1969
	\$'000,000				
Net worth at beginning of year — Valeur nette au début de l'année	2,007	2,216	2,584	2,798	2,987
Income for the year — Recettes de l'année	2,130	2,315	2,626	2,936	3,359
Expenditure for the year — Dépenses de l'année	1,701	1,848	2,079	2,351	2,680
Net profit (+) or loss (-) for the year — Bénéfice net(+) or perte nette (-) de l'année	429	467	547	585	679
Other surplus account transactions and changes affecting equity accounts during the year — Autres opérations au titre des bénéfices et variations influant sur la valeur nette au cours de l'année	- 220	- 99	- 333	- 396	- 313
Total changes in net worth during the year, (4 + 5) — Variation totale de la valeur nette au cours de l'année (4 + 5)	209	368	214	189	366
Total assets at end of year — Actif total à la fin de l'année	10,366	11,972	13,623	14,950	16,903
Total liabilities at end of year — Passif total à la fin de l'année	8,150	9,388	10,825	11,963	13,550
Net worth at end of year — Valeur nette à la fin de l'année	2,216	2,584	2,798	2,987	3,353

¹ The figures for this year differ from previously published amounts due to changes in the universe and other statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de la modification de l'univers statistique et d'autres revisions.

**TABLE 8. Reconciliation with National Income and Expenditure Accounts
for Year Ended December 31, 1969**

**TABLEAU 8. Rapprochement avec les données des comptes nationaux pour
l'année se terminant le 31 décembre 1969**

	Thousands of dollars Milliers de dollars
1. Liquor boards and commissions — Régies et commissions des alcools:	
(a) Net profit for the year — Bénéfices nets pour l'année	425,304
(b) Adjustment to put (a) on a calendar year basis — Rajustement pour répartir (a) sur l'année civile	- 2,447
(c) Amount included in indirect taxes in national income and expenditure accounts in respect of net profit of liquor authorities — Bénéfice net des régies des alcools classé comme impôt indirect dans les comptes nationaux	422,857
2. Other government enterprises — Autres entreprises publiques:	
(a) Remittances for the year, Tables 3 and 4, item 8 (iii) — Versements pendant l'année, poste 8 (iii) des Tableaux 3 et 4	514,549
(b) Less: Remittances by liquor authorities — Moins: Versements effectués par les régies des alcools	502,082
(c) Profit remitted by other enterprises — Bénéfices provenant d'autres entreprises	12,467
(d) Adjustment to put (c) on a calendar year basis — Rajustement pour répartir (c) sur l'année civile	77
(e) Residual error of estimate in national income and expenditure accounts data — Erreur résiduelle des estimations dans les comptes nationaux	- 9
(f) Total included in government investment income in national income and expenditure accounts — Montant classé comme revenus de placements des administrations publiques dans les comptes nationaux	12,535

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education, transportation and communications, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics inasmuch as they involve the production of goods and the provision of services for sale at a price intended to compensate wholly or largely for the costs incurred in producing and/or providing them, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations which constitute an integral part of the government universe.

To identify government enterprise activities, it is necessary to establish certain criteria. A government enterprise is considered to be an organized entity, usually corporate

- (a) which is established by a political decision-making body to produce goods and/or services for sale on the open market at a price related to costs, and
- (b) which maintains an independent system of accounts that permits the charging of specified elements of cost against the revenue derived from its sales of goods and/or services, and
- (c) the management of which is relatively autonomous in the conduct of routine day-to-day operations, and
- (d) which is staffed by personnel not normally subject to the statutory requirements governing employment in the general public service (with the possible exception of certain specific matters such as retirement benefits).

Définition de l'entreprise publique

Les activités des administrations publiques modernes se divisent en deux catégories. Les activités de nature générale telles que la protection des personnes et de la propriété, la santé, l'éducation, les transports et communications, sont communes à la plupart des administrations publiques et sont généralement financées au moyen des recettes ordinaires ou de fonds remboursables grâce aux recettes ordinaires. Le public paie un prix modique pour certains services de nature générale, mais dans la plupart des cas il n'existe pas de rapport entre les droits et taxes que paie le particulier et l'usage qu'il fait des services ou le bénéfice qu'il en retire.

Certaines autres activités du secteur public sont cependant d'un caractère tout à fait différent en ce qu'elles concernent la production de biens et de services qui sont livrés à la consommation à un prix qui doit couvrir la totalité ou une grande partie des frais de production ou de prestation et, dans certains cas, produire un bénéfice. Les entreprises qui exercent ces activités revêtent habituellement la forme d'une société de la Couronne ou d'un organisme spécial ayant des pouvoirs déterminés elles sont assujetties à un certain contrôle financier de l'administration publique et sont responsables envers le public. Leur capital provient d'avances et de prêts directs accordés par l'administration publique, d'actions souscrites par ce dernier ou d'emprunts à l'extérieur normalement garantis par l'administration publique. Dans la plupart des cas, ces entreprises exercent une activité de nature franchement commerciale ou industrielle; elles font concurrence à l'entreprise privée et sont parfois exploitées sous un régime monopolistique. Au niveau des objectifs et du comportement, elles s'apparentent davantage aux sociétés privées qu'aux organismes sans but lucratif ou aux établissements non commerciaux qui font partie intégrante de l'univers des administrations publiques.

Pour identifier l'activité des entreprises publiques, il faut d'abord établir certains critères. Une entreprise publique est considérée comme une entité organisée, généralement constituée en société et qui

- (a) a été établie par un organisme politique dans le but de produire des biens ou des services destinés à être vendus sur le marché libre à des prix établis en fonction des frais,
- (b) tient une comptabilité indépendante lui permettant d'imputer certains éléments déterminés de ses coûts au produit des ventes ou des services,
- (c) a une administration relativement autonome dans la conduite des opérations quotidiennes,
- (d) à une personne ne relevant pas des règlements statutaires sur l'emploi dans la fonction publique à l'exception peut-être de certains domaines particuliers comme les prestations de retraite.

Difficulties in classification arise where some but not all of the above characteristics apply. Often the deciding factor is whether or not there is free choice in purchasing the goods and/or services provided. If the choice does not exist, the organization is treated as a special fund and not as a government enterprise.

For greater certainty, the following types of organizations are not treated as enterprises in Statistics Canada publications:

- (a) any government agency which engages primarily in the channelling of funds from its own to another level of government or amongst organizations at its level of government, and
- (b) any government agency which engages in industrial or commercial activities primarily to service the requirements of government.

In certain instances, practical considerations prevent the segregation of particular industrial or commercial activities of government from general government operations although such activities appear to be of the kind that would qualify as enterprise activities, e.g. the work performed by a government research operation for industry, the cost of which is borne by industry.

Comparison with the System of National Accounts

The same provincial government enterprises are included in the coverage of the System of National Accounts and the System of Financial Management Statistics. There is, however, an important difference between the two statistical frameworks in the treatment of liquor board profits. For national accounts purposes, both remitted and unremitted trading profits of provincial liquor boards are classified as indirect tax revenue because such profits are deemed to be more closely akin to taxation than to income from commercial activities. In the financial management series, only remitted trading profits are considered and are classified as return on investments just like the remittances of any other government enterprises.

As concerns government enterprises other than liquor boards, their national accounts treatment closely parallels that of the financial management system. In both statistical frameworks, only remitted profits are included in government revenue (as investment income in the national accounts series and as return on investments in the financial management series). Unremitted profits are left with the enterprises and thus, for national accounts purposes, in the business sector.

Le classement devient difficile lorsque seulement quelques-unes de ces caractéristiques s'appliquent à une entreprise. Souvent le facteur déterminant est le libre choix d'acheter des biens ou les services offerts. Si cette liberté de choix n'existe pas, l'organisme est considéré comme un fonds spécial et non comme une entreprise publique.

Pour éviter toute confusion, on ne considère pas, dans les publications de Statistique Canada, les organismes suivants comme des entreprises:

- (a) toute agence publique dont l'activité principale consiste à acheminer des fonds vers un autre niveau de l'administration appartenant au même échelon public ou vers des organismes d'administration publique,
- (b) tout organisme dont l'activité commerciale ou industrielle consiste avant tout à satisfaire les besoins de l'administration publique.

Dans certains cas, il est impossible, pour des raisons d'ordre pratique, d'établir une distinction entre les activités industrielles ou commerciales d'une administration publique et son activité propre, bien que de telles activités semblent apparentées à celles d'une entreprise publique, comme par exemple, les travaux de recherche effectués par l'état pour le compte d'une industrie qui en supporte les frais.

Comparaison avec les comptes nationaux

Les mêmes entreprises publiques provinciales sont comprises dans la présentation des comptes nationaux et dans le système des statistiques de la gestion financière. Ces deux systèmes statistiques diffèrent cependant beaucoup dans la comptabilisation des bénéfices des régies des alcools. Aux fins des comptes nationaux, les bénéfices des régies provinciales des alcools, qu'ils aient ou non été remis, sont classés comme recettes d'impôts indirects parce que ces bénéfices ressemblent plus à une imposition qu'au recettes produites par des activités commerciales. Dans la série des statistiques de la gestion financière, seuls les bénéfices remis sont considérés et classifiés comme rendement de capital au même titre que les remises de toutes autres entreprises publiques.

Pour ce qui est des entreprises publiques autres que les régies des alcools, leur inclusion dans les comptes nationaux est presque parallèle à leur prise en compte dans le système de la gestion financière. Dans les deux bases statistiques, seuls les bénéfices remis sont compris dans les recettes de l'administration publique (comme revenus de placements dans la série des comptes nationaux et comme rendement de capital dans la série de la gestion financière). Les bénéfices non versés sont laissés aux entreprises et donc, aux fins des comptes nationaux, dans le secteur commercial.

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the *Standard Industrial Classification Manual (1960)* (Catalogue 12-501) of Statistics Canada. The classification takes no account of secondary activities carried out by enterprises, for example gas distribution systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1, 3 and 5 and by province in Tables 2, 4 and 6. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Governments Division for the publication *Provincial Government Employment* (Catalogue 72-007).

Classification des entreprises par groupe d'activités et par province

Les entreprises publiques provinciales ont été classées d'après leur principale activité au sein des principaux groupes d'industries figurant dans le *Manuel de la classification type des industries (1960)* (Catalogue 12-501F de Statistique Canada). La classification ne tient pas compte des activités secondaires des entreprises comme, par exemple, les réseaux de distribution de gaz exploités par les commissions d'énergie électrique et les services télégraphiques fournis par les chemins de fer.

La statistique financière des entreprises publiques provinciales est classée par groupe d'activités dans les Tableaux 1, 3 et 5, et par province dans les Tableaux 2, 4 et 6. Associée à la statistique existante sur les recettes, les dépenses, l'actif et le passif des ministères et des fonds spéciaux des provinces, la présente statistique rendra possible une meilleure compréhension du rôle joué par chaque province dans le secteur public de l'économie.

Source des données

Les données financières sont puisées dans les rapports annuels des entreprises et dans les comptes publics des administrations publiques provinciales. D'autres renseignements nous ont été fournis par des dirigeants de sociétés ou par des fonctionnaires provinciaux, dont la collaboration constitue pour nous une aide précieuse.

La série relative aux rémunérations versées aux employés des entreprises publiques et provinciales est en grande partie fondée sur les données que la Division des administrations publiques a réunies et publiées dans le bulletin *L'emploi dans les administrations publiques provinciales* (Catalogue 72-007).

APPENDIX

Financial Classification and Terminology

Short term assets or liabilities have not been systematically identified except insofar as they fall in this category by reason of the use of the conventional commercial presentation of the balance sheet which lists items, more or less, in order of their liquidity. In some cases short-term items have been indicated by footnote. The distinction between short and long term has been made according to the best information available. In instances where the information was not sufficient to come to a definite conclusion the amounts involved have been allocated to long-term.

Transactions of enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than 50% ownership; an affiliate is a corporation in which its ownership claim is 50% or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and local governments, particularly the latter, in many instances it has been necessary to alter the significance of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain income, expenditure, asset, liability and net worth items are provided.

INCOME AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The

APPENDICE

Classification et terminologie financières

On n'a pas tenté de séparer dans tous les cas les disponibilités et les exigibilités à court terme de l'actif réalisable et du passif exigible à long terme, sauf s'ils tombaient dans ces catégories en raison de la présentation commerciale traditionnelle du bilan, où les postes sont énumérés plus ou moins selon leur degré de liquidité. Dans certains cas, les postes à court terme ont été identifiés par un renvoi. La distinction établie entre les postes à court terme et ceux à long terme repose sur les meilleurs renseignements disponibles. Lorsque ces renseignements n'étaient pas suffisants pour conclure de façon certaine, les sommes en cause ont été assignées au poste à long terme.

Les transactions des entreprises avec l'autorité dont elles dépendent ou les autres niveaux d'administration publique ont été réparties lorsque la situation le permettait, entre les sous-postes suivants:

- (i) administration publique fédérale
 - (ii) entreprises publiques fédérales
 - (iii) administrations publiques provinciales
 - (iv) entreprises publiques provinciales
 - (v) administrations publiques locales
 - (vi) entreprises publiques locales,
- et elles ont été identifiées par les chiffres correspondants.

Les transactions avec les entreprises privées sont classées sous (vii) Autres.

Les transactions avec les filiales et entreprises affiliées sont indiquées dans les renvois. Une filiale est une société publique ou privée dont plus de la moitié du capital-actions émis appartient à une autre entreprise publique; si la moitié ou moins du capital-actions émis est détenue, la compagnie ou entreprise est affiliée.

Alors que certains termes et définitions proviennent des manuels de statistique financière des administrations publiques provinciales et municipales, notamment des dernières, il a fallu dans bien des cas modifier la portée d'un terme de façon à ce qu'il corresponde à l'utilisation particulière qui en est faite dans la statistique des entreprises publiques.

Pour faciliter l'interprétation du présent bulletin, voici quelques définitions ou explications de certains éléments des recettes, des dépenses, de l'actif, du passif et de la valeur nette.

RECETTES ET DÉPENSES

Comptabilité de caisse et comptabilité d'exercice

Il y a comptabilité de caisse lorsque les recettes et les dépenses sont comptabilisées dans la période même de l'encaissement ou du décaissement. La comptabilité d'exercice, par contre, consiste à passer les recettes et les

accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent. Practically all government enterprises maintain their records on an accrual basis.

INCOME

Income consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure. Income is derived from the sale of goods and services in the normal course of business, returns on investments, and transfers from government.

Item 1. Sales of goods and services. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Investment income includes interest and other income from investments such as dividends and income derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 3. Transfers from provincial governments and provincial government enterprises represent grants and payments from government bodies in respect of current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from income and shown in surplus account transactions.

Item 4. Other income is income of a current nature not elsewhere specified.

EXPENDITURE

An expenditure is a charge incurred for any purpose whether paid or not.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts. Depreciation in respect of fixed assets is also included in current expenditure.

dépenses en écriture dans la période à laquelle on estime qu'ils se rapportent, même s'il n'y a eu ni encaissement ni décaissement. La plupart des entreprises publiques ont adopté une comptabilité d'exercice.

RECETTES

Les recettes consistent en sommes reçues ou à recevoir, disponibles pour faire face aux dépenses, et qui n'augmentent ni le passif ni les réserves et ne représentent pas le recouvrement d'une dépense. Les recettes ordinaires proviennent de la vente de biens et de services dans le cours normal des affaires, du rendement des placements et des contributions de l'administration publique.

Poste 1. Ventes de biens et services. Il s'agit ici de la vente de biens achetés en vue de la revente et de biens et de services produits dans le cadre de l'exploitation normale des entreprises publiques. Par convention, les ventes sont évaluées au prix effectivement facturé après déduction de rabais et d'escomptes de toutes sortes.

Poste 2. Revenus de placement. Ils comprennent les intérêts et autres revenus de placements tels les dividendes et les revenus provenant de la location, à des entreprises privées, de biens tels que bâtiments, machines et matériel. Les organismes publics qui louent à d'autres organismes publics ne sont pas considérés comme entreprises dans la statistique sur les finances publiques.

Poste 3. Transferts des administrations et des entreprises publiques (provinciales). Contributions d'organismes publics aux dépenses ordinaires des entreprises sous forme de subventions et de paiements autres que les subventions ou remboursements destinés à combler des déficits. Les sommes reçues des administrations publiques afin de combler un déficit d'exploitation subi par l'entreprise au cours de l'exercice observé ou d'un exercice antérieur sont exclues des recettes ordinaires et portées au compte des bénéfices non répartis.

Poste 4. Autres recettes. Toutes autres recettes de nature ordinaire non précisées ailleurs.

DÉPENSES

Les dépenses sont les frais engagés pour une fin quelconque, qu'ils aient été payés ou non.

Les dépenses ordinaires comprennent les achats de biens matériels ou immatériels dont la valeur disparaît ou qui sont consommés au cours de l'exercice et qu'il convient d'imputer au compte des dépenses ordinaires. La provision pour amortissement des immobilisations entre aussi dans les dépenses courantes.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Item 6. Cost of sales of goods and services embraces all current purchases of goods and services (net of rebates and discounts), wages, salaries and supplementary labour costs. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned. In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Item 7. Interest consists mainly of interest on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. Interest due to non-government entities includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 8. Provision for depreciation is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 9. Other expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

ASSETS

Only assets belonging to enterprises held on own account or by a trustee are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

In prior publications, a separate designation "restricted funds" was used to segregate assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. In this report these assets are included in the relevant asset item.

Item 1. Cash on hand and on deposit is identified under four categories: cash on hand and demand deposits in Canadian chartered banks; short-term investments including term deposits in Canadian chartered banks; deposits with provincial governments, and foreign currency and deposits.

Une dépense en immobilisations est une dépense qui résulte de l'acquisition d'une valeur immobilisée ou d'une augmentation faite à cette valeur.

Poste 6. Coût de vente des biens et services. Ce poste comprend tous les achats de biens et services (rabais et escomptes déduits), la rémunération et les coûts supplémentaires de main-d'oeuvre. Les augmentations rétroactives de salaire, les commissions et les primes sont imputées à la période où elles ont été payées plutôt qu'à celle où elles ont été gagnées. A certaines occasions, il a été impossible d'éliminer les coûts de main-d'oeuvre des dépenses en développement ou du capital-construction pour les travaux exécutés par le personnel même de l'entreprise. Les salaires et traitements compris dans les dépenses ordinaires sont donc exagérés.

Poste 7. Ce poste comprend en premier lieu l'intérêt sur les obligations garanties et non garanties sans distinction du bénéficiaire et sur les prêts et avances consentis par l'autorité dont dépend l'entreprise ou par une entreprise affiliée. Parmi les intérêts sur les dettes envers des organismes privés figure également l'intérêt sur les dettes commerciales telles que les découverts en banque et autres dettes.

Poste 8. Le montant inscrit au titre de la provision pour amortissement est le montant que l'entreprise porte aux dépenses, quelle que soit la méthode de calcul.

Poste 9. Autres dépenses ordinaires. Provision pour créances douteuses, perte résultant des opérations de change et d'autres dépenses hors exploitation telles que l'amortissement de la prime de remboursement des obligations et le remboursement de ces dernières, la provision pour épuisement, l'amortissement des frais antérieurs à la production et les frais de développement, et toute contribution des entreprises aux administrations publiques.

ACTIF

Seuls les fonds détenus par les entreprises ou par une société de fiducie figurent dans la présente série statistique. La contrepartie des comptes de dépôt et de fiducie tels que les dépôts de garantie par les entrepreneurs et la caisse d'épargne du personnel a été imputée au passif.

Dans les publications antérieures, les valeurs gardées en fonds réservés étaient groupées dans un poste séparé. Ici elles sont ajoutées aux postes correspondants. Les éléments d'actif des fonds réservés sont détenus soit par l'entreprise, soit par une société de fiducie en vue du paiement ultérieur d'un bien ou d'un service, de la libération d'un engagement réel ou éventuel ou du remboursement d'une dette.

Poste 1. Encaisse et dépôts. Ce poste comprend quatre sous-postes: espèces en caisse et dépôts à vue dans les banques à charte canadiennes; placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes; dépôts chez les trésoriers provinciaux, devises étrangères et dépôts à l'étranger.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services. Allowances for doubtful accounts, where shown separately, have been offset against accounts receivable.

Item 3. Accrued revenue and prepaid expenses. Accrued revenue is revenue including interest income that has been earned but is not yet due. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year; meanwhile they are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 4. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 5. Amounts due from governments, government enterprises and others. This item includes loans and advances and interest owing to enterprises as well as amounts due on account of deficits from parent governments. Loans receivable are amounts owing, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 6. Investments are classified under fifteen sub-groups:

1. Federal government treasury bills
2. Federal government bonds
3. Federal government enterprise bonds
4. Provincial government treasury bills
5. Provincial government bonds
6. Provincial government enterprise bonds
7. Provincial government enterprise capital stock
8. Local government debentures
9. Notes of Canadian companies and institutions

Poste 2. Comptes à recevoir. Créances résultant ordinairement de la vente de biens ou de services. Lorsqu'elles sont indiquées séparément, les provisions pour créances douteuses ont été déduites des comptes à recevoir.

Poste 3. Recette comptable et frais payés d'avance. La recette comptable est une recette comprenant des prêts réalisés mais non encore dûs. Les frais payés d'avance sont dépenses à court terme qui doivent se traduire en bénéfices au cours de l'année financière suivante et qui, en attendant, sont reportés pour être inscrits aux dépenses de l'exercice suivant.

Les frais à long terme payés d'avance tels que les frais d'outillage et de développement sont classés comme dépenses reportées.

Poste 4. Stocks. Valeur comptable des produits finis, des produits en cours de fabrication et des matières premières en stock, en consignation ou en transit. Sont compris également les fournitures d'exploitation et l'outillage léger qui, dans certains cas, sont comptabilisés comme frais payés d'avance.

Poste 5. Sommes dues par les administrations publiques et les entreprises publiques ou privées. Ce poste comprend les prêts, avances et intérêts dûs aux entreprises aussi bien que les sommes dues par les administrations publiques en raison de déficits. Les prêts à recevoir sont constitués de sommes dues à la suite d'un prêt et se distinguent des comptes à recevoir qui résultent de la fourniture de biens ou de la prestation de services, et des avances à recevoir qui comportent une obligation exécutable à une date ultérieure. Exemples d'avances à recevoir: avances sur les salaires ou sur les frais de déplacement.

Poste 6. Les placements ont été divisés en 15 sous-groupes:

1. Bons du Trésor de l'administration publique fédérale
2. Obligations émises par l'administration publique fédérale
3. Obligations émises par des entreprises publiques fédérales
4. Bons du Trésor des administrations publiques provinciales
5. Obligations émises par des administrations publiques provinciales
6. Obligations émises par des entreprises publiques provinciales
7. Capital-actions des entreprises publiques provinciales
8. Obligations non garanties émises par des administrations locales
9. Billets de sociétés constituées au Canada et d'institutions canadiennes

10. Bonds and debentures of Canadian companies and institutions
11. Capital stock of Canadian companies
12. Mortgages and agreements for sale (Canadian)
13. Other Canadian investments
14. Foreign investments
15. Unidentified

Tables 1 and 2 include only those sub-items which are applicable to the current year.

Negotiable bonds and stocks purchased with the object of employing funds are included as well as investments in government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor. An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale. Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are, where they can be identified, shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. An undertermined amount of interest capitalized during the construction of fixed assets is included under the caption as well as progress payments on new construction or on the purchase of equipment.

Item 8. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses and tooling and development costs are typical examples of deferred charges.

10. Obligations garanties et non garanties de sociétés constituées au Canada et d'institutions canadiennes
11. Capital-actions de sociétés constituées au Canada
12. Hypothèques (canadiennes) et contrats de vente (canadiens)
13. Autres placements au Canada
14. Placements à l'étranger
15. Placements non précisés

Les Tableaux 1 et 2 incluent seulement les sous-postes applicables à l'année observée.

Les obligations négociables et les actions achetées pour faire fructifier des fonds sont comprises, ainsi d'ailleurs que les placements dans les entreprises publiques qui ne sont pas encore négociables mais sont censés rendre des bénéfices sous forme de dividendes.

Les effets négociables en nantissement de prêts ont été exclus, ces actifs ayant déjà été classés comme prêts à recevoir.

L'hypothèque est un droit réel immobilier détenu par le créancier hypothécaire en gage du remboursement d'une dette par le débiteur hypothécaire. Le contrat de vente est une convention entre un propriétaire et un acheteur selon laquelle le premier s'engage à transférer la propriété d'un bien à l'acheteur sur paiement du solde du prix d'achat.

Poste 7. Immobilisations. Pour les besoins de la présente étude, les immobilisations sont considérées comme actif à long terme et comprennent les terrains, les bâtiments et le matériel destinés à être utilisés ou vendus. Les biens immobiliers détenus par les entreprises financières en vue de la vente ont été compris dans les immobilisations. Pour certaines fins, il est peut-être préférable d'omettre les biens immeubles destinés à vente et pour cette raison les montants afférents y sont indiqués dans une note en bas de page.

La valeur des immobilisations est celle qui figure au bilan moins l'amortissement accumulé. Un certain montant d'intérêt capitalisé au cours de la construction des immobilisations est compris sous cette rubrique ainsi d'ailleurs que les acomptes sur la construction et sur l'achat de matériel.

Poste 8. Dépenses reportées. Frais à long terme payés d'avance; dépenses autres que les dépenses d'investissement qui rapportent des bénéfices pour plusieurs années après le moment où elles ont été faites et qui sont entre-temps reportées pour être imputées aux dépenses de chaque année correspondante. Les escomptes à l'émission et les primes de remboursement des obligations, les frais d'outillage et les frais de développement sont des exemples typiques de dépenses reportées aux exercices ultérieurs.

Item 9. Other assets. This classification embraces all asset items not elsewhere classified. Types of assets contained herein are insurance claims recoverable, franchises and debit balances in suspense.

LIABILITIES

Item 11. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services. Outstanding cheques are included in accounts payable.

Item 12. Accrued expenditure and deferred credits. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date. Accrued interest is included in accrued expenditure. Deferred credits are credits for income not yet earned. Revenue that has been received but is applicable to a future period and unamortized premium on bonds are examples of deferred credits.

Item 13. Amounts due to governments, government enterprises and others. Loans and advances due to governments and government enterprises include non-negotiable bonds and notes held by the parent government or enterprise. The amount of equity of enterprises in the relevant provincial sinking funds has been offset against loans and advances from government.

Indebtedness to others includes loans and advances from banks and others, notes, savings deposits due to the public, bonds, mortgages and agreements for sale. Amounts provided for differential, on foreign exchange, on redemption of bonds are included under this caption.

Item 14. Trust and deposit accounts (net) represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identified.

Item 15. Other liabilities include contractors' holdbacks and all liabilities not elsewhere specified such as provision for payment of insurance claims.

NET WORTH

Net worth is the excess of assets over liabilities and consists of the following equity accounts:

Item 17. Capital stock.

Item 18. Interest free working capital.

Poste 9. Autres éléments d'actif. Ce poste prend en compte tous les éléments qui ne sont pas classés ailleurs. Le genre d'actifs qui y trouvent leur place sont les montants recouvrables au titre de l'assurance, les concessions et les soldes débiteurs en suspens.

PASSIF

Poste 11. Comptes à payer. Sommes dues aux créanciers, généralement en numéraire, relativement à l'achat de biens ou de services. Les chèques en circulation sont compris dans les comptes à payer.

Poste 12. Dépenses comptables et produits reçus d'avance. Les dépenses comptables sont des dépenses engagées à une date ultérieure. L'intérêt couru est compris dans les frais courus. Les produits reçus d'avance sont, par exemple, des recettes reçus mais applicables à une période future, des primes non amorties sur obligations.

Poste 13. Sommes dues aux administrations publiques, aux entreprises publiques et à d'autres. Les avances ou les emprunts auprès des administrations publiques et des entreprises publiques comprennent des obligations et effets émis mais non venus à échéance, détenus par l'administration ou l'entreprise publique dont dépendent les entreprises. L'avoir des entreprises dans les fonds provinciaux d'amortissement correspondants a été débité des prêts et avances des administrations publiques.

Les dettes de l'entreprise comprennent des emprunts et avances obtenus des banques et d'autres prêteurs, les effets, les dépôts d'épargne dus au public, les obligations, les hypothèques et les contrats de ventes. Les provisions pour les pertes sur les opérations de change et sur le remboursement d'obligations, entrent sous ce poste.

Poste 14. Comptes de fiducie et de dépôt (montants nets). Contre-partie au passif de montants incorporés à l'actif au titre des cautionnements des entrepreneurs et des caisses d'épargne des employés, mais non identifiabiles comme tels.

Poste 15. Autres éléments de passif. Comprend les retenues sur les paiements à verser aux entrepreneurs et tous les autres éléments de passif non mentionnés ailleurs, par exemple, les provisions pour paiement des prestations d'assurance.

VALEUR NETTE

La valeur nette est l'excédent de l'actif sur le passif; elle comprend six genres d'avoir:

Poste 17. Le capital-actions.

Poste 18. Le fonds de roulement net d'intérêt.

Item 19. Fixed assets transferred. These assets were constructed or acquired by governments and transferred to enterprises for their own use.

Item 20. Other equity includes paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.

Item 21. Equity reserves which are appropriations of surplus. Five types of reserves are distinguished:

1. Contingencies and rate stabilization
2. Acquisition of capital assets
3. Insurance
4. Sinking funds
5. Other reserves

Item 22. Surplus which is the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

Poste 19. Les transferts d'immobilisations. Immobilisations construites ou acquises par les administrations publiques et transférées aux entreprises pour exploitation.

Poste 20. Autres avoirs. Capital versé, biens transférés, avoirs tenant lieu de prêts à recouvrer.

Poste 21. Réserves, ou répartitions de bénéfices. On distingue cinq genres de réserves:

1. Réserves pour éventualités et stabilisation des taux
2. Réserves pour acquisition d'immobilisations
3. Assurances
4. Fonds d'amortissement
5. Autres réserves.

Poste 22. Les bénéfices non répartis ou solde du bilan résultent des profits d'exploitation, des bénéfices extraordinaires, par exemple, bénéfices vente de biens d'investissement ou de valeurs en portefeuille, de la réévaluation des immobilisations et des contributions des administrations publiques ou d'autres organismes.

Les opérations nettes au compte des bénéfices non répartis en cours d'exercice figurent dans un tableau distinct.

PUBLICATIONS DE LA DIVISION DES ADMINISTRATIONS PUBLIQUES

Catalogue

Statistique réunie des administrations

- 68 - 201 *Principal Taxes and Rates – Federal, Provincial and Local Governments*, A., Angl.
68 - 202 *Consolidated Government Finance – Federal, Provincial and Local Governments*, A., Angl.
68 - 502 *Comparative Statistics of Public Finance, 1956 to 1960*, HS., Angl.

Statistique de l'administration publique fédérale

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61 - 203 *Finances des entreprises publiques fédérales*, A., Bil.
72 - 004 *Federal Government Employment*, T., Angl.
72 - 205 *Federal Government Employment in Metropolitan Areas*, A., Angl.

Statistique des administrations publiques provinciales

- 68 - 205 *Finances des administrations publiques provinciales – Revenus et dépenses (Prévisions)*, A., Bil.
68 - 207 *Finances des administrations publiques provinciales – Revenus et dépenses*, A., Bil.
68 - 209 *Finances des administrations publiques provinciales – Actif, passif et sources et utilisations des fonds*, A., Bil.
61 - 204 F *Finances des entreprises publiques provinciales*, A., F. et Angl.
63 - 202 *The Control and Sale of Alcoholic Beverages in Canada*, A., Angl.
72 - 007 *L'emploi dans les administrations publiques provinciales*, T., Bil.
68 - 504 *A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960*, HS., Angl.

Statistique des administrations publiques locales

- 68 - 203 *Local Government Finance – Revenue and Expenditure – Preliminary and Estimations*, A., Angl.
68 - 204 *Local Government Finance*, A., Angl.
72 - 009 *L'emploi dans les administrations locales*, T., Bil.
68 - 505 *A Review of Conferences on Municipal Finance Statistics, 1937-66*, HS., Angl.
72 - 505 *L'emploi dans les administrations municipales, 1961-1966*, HS., Bil.

Système d'information financière à l'usage des corporations municipales:

- 12 - 532 F *Volume I. Introduction générale*, HS., F. et Angl.
12 - 533 F *Volume II. Les systèmes de classification*, HS., F. et Angl.
12 - 534 F *Supplément du Volume II. États simulés (pro-forma)*, HS., F. et Angl.

T. — Trimestriel A. — Annuel HS. — Hors série F. — Français Angl. — Anglais Bil. — Bilingue

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- 68-202 Consolidated Government Finance—Federal, Provincial and Local Governments, A., E.
- 68-502 Comparative Statistics of Public Finance, 1956 to 1960, O., E.

Federal Government Statistics

- 68-211 Federal Government Finance, A., E. and F.
- 61-203 Federal Government Enterprise Finance, A., Bil.
- 72-004 Federal Government Employment, Q., E.
- 72-205 Federal Government Employment in Metropolitan Areas, A., E.

Provincial Government Statistics

- 68-205 Provincial Government Finance—Revenue and Expenditure (Estimates), A., Bil.
- 68-207 Provincial Government Finance—Revenue and Expenditure, A., Bil.
- 68-209 Provincial Government Finance—Assets, Liabilities and Sources and Uses of Funds, A., Bil.
- 61-204 Provincial Government Enterprise Finance, A., E and F.
- 63-202 The Control and Sale of Alcoholic Beverages in Canada, A., E.
- 72-007 Provincial Government Employment, Q., Bil.
- 68-504 A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960, O., E.

Local Government Statistics

- 68-203 Local Government Finance—Revenue and Expenditure—Preliminary and Estimates, A., E.
- 68-204 Local Government Finance, A., E.
- 72-009 Local Government Employment, Q., Bil.
- 68-505 A Review of Conferences on Municipal Finance Statistics, 1937-66, O., E.
- 72-505 Municipal Government Employment, 1961-1966, O., Bil.

A Financial Information System for Municipalities:

- 12-532 Volume I. General Introduction, O., E. and F.
- 12-533 Volume II. The Classification Systems, O., E. and F.
- 12-534 Supplement to Volume II. Pro Forma Statements, O., E. and F.

Q.—Quarterly A.—Annual O.—Occasional E.—English F.—French Bil.—Bilingual

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Provincial government enterprise finance

Fiscal years ended nearest to December 31st
1970

Finances des entreprises publiques provinciales

Exercices clos le plus près du 31 décembre
1970

UNIVERSITY OF TORONTO

DEPARTMENT OF POLITICAL ECONOMY

SUNDRIES

FILE

STATISTICS CANADA — STATISTIQUE CANADA

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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

(Fiscal Years Ended Nearest to December 31st)

INCOME AND EXPENDITURE

ASSETS, LIABILITIES AND NET WORTH

FINANCE DES ENTREPRISES PUBLIQUES PROVINCIALES

(Exercices clos le plus près du 31 décembre)

REVENUS ET DÉPENSUS

ACTIF, PASSIF ET VALEUR NETTE

1970

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SYMBOLS

The following standard symbols are used in Statistics Canada publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- P preliminary figures.
- † revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

SIGNES CONVENTIONNELS

Les signes conventionnels suivants sont employés uniformément dans les publications de Statistique Canada.

- .. nombres indisponibles.
- ... n'ayant pas lieu de figurer.
- néant ou zéro.
- nombres infimes.
- P nombres provisoires.
- † nombres rectifiés.

Nota: Les nombres figurant dans les notes en bas de page représentent des milliers de dollars.

NUMÉROTATION DES SOUS-POSTES DE CHAQUE TABLEAU

Les transactions des entreprises avec les administrations publiques fédérale, provinciales et municipales ont été réparties en différents sous-postes lorsque la situation l'exigeait. Elles sont désignées partout dans le présent rapport par les catégories numériques suivantes:

- (i) administration publique fédérale
- (ii) entreprises publiques fédérales
- (iii) administrations publiques provinciales
- (iv) entreprises publiques provinciales
- (v) administrations publiques locales
- (vi) entreprises publiques locales

Les transactions avec les entreprises privées sont classées au sous-poste (vii) Autres.

INTRODUCTION

This report presents the financial statistics of provincial government enterprises for 1970. This series of publications by Statistics Canada commenced with data for the year 1958.

For the years 1958 to 1964 inclusive the data were published in English only (Catalogue 61-204). For the years 1965 to 1968 inclusive a French report (Catalogue 61-204F) was also published. The first bilingual issue of the publication (Catalogue 61-204) was for the year 1969.

The series on provincial government enterprises constitutes an integral part of the Canadian System of Financial Management Statistics. The system covers the government universe and the government enterprise universe. The government universe encompasses departmental organizations, administrative or special funds, trust funds, and government owned and operated institutions operating in such fields as education, health, welfare, and the administration of justice. The government enterprise universe encompasses government agencies engaged primarily in operations of a commercial nature and which either compete actively with similar operations in the private sector or monopolize activities that would otherwise be carried out in the private sector.

Publications on provincial government enterprises complement the publications *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) and *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209) which bear specifically on the financial transactions of the provincial government universe. They provide a measure of the impact of provincial government commercial activities on the economy and thus round out the statistical presentation of the involvement of provincial governments in the provision of goods and services.

Explanatory comments and an appendix explaining the concepts, classifications and terminology used in assembling the data of this report will be found on page 41.

REVIEW OF THE YEAR 1970

Income and Expenditure

Table I compares the income and expenditure position of provincial government enterprises in 1969 and 1970 and shows the changes that took place in them between the two years.

Ce bulletin présente la statistique financière des entreprises publiques provinciales pour 1970. Il fait partie d'une série lancée par Statistique Canada en 1958.

De 1958 à 1964, les bulletins n'ont été publiés qu'en anglais (Catalogue 61-204); de 1965 à 1968 on publia une version française (Catalogue 61-204F). Le premier numéro bilingue de cette publication (Catalogue 61-204) portait sur l'année 1969.

Cette série sur les entreprises publiques provinciales fait partie intégrante du Système canadien des statistiques de la gestion financière, qui embrasse aussi bien l'univers de l'administration publique que celui des entreprises publiques. L'univers de l'administration publique comprend les organismes ministériels, les fonds administratifs ou fonds spéciaux, les fonds de fiducie, les établissements possédés ou gérés par l'administration publique et exerçant leur activité dans des domaines comme l'éducation, la santé, le bien-être, ainsi que l'administration de la justice. L'univers des entreprises publiques comprend des organismes de l'administration publique qui exercent principalement une activité de nature commerciale, faisant ainsi concurrence à l'entreprise privée dans leur domaine ou détenant le monopole d'activités qui autrement seraient le fait du secteur privé.

Les publications relatives aux entreprises publiques provinciales servent de complément aux bulletins intitulés *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) et *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209), publications consacrées aux opérations financières de l'univers des gouvernements provinciaux. Elles permettent d'évaluer l'incidence sur l'économie des activités commerciales des administrations publiques provinciales et complètent ainsi la présentation statistique de l'importance des administrations publiques provinciales dans la prestation des biens et des services.

Un texte explicatif et un appendice expliquant les définitions, la classification et la terminologie employées pour la présentation des données figurent à la page 41.

POINTS SAILLANTS DE L'ANNÉE 1970

Recettes et dépenses

Le Tableau I présente une comparaison entre les recettes et les dépenses des diverses entreprises publiques provinciales pour 1969 et 1970 et indique les variations d'une année à l'autre.

Total income increased by \$448 million or 13.3% in 1970. Income from the sales of goods and services, which accounted for some 92.9% of total revenue, was responsible for the bulk of the increase. The rise in both investment and other income proceeded at a rate significantly higher than that of revenue from the sales of goods and services. Investments of the enterprises increased by 27% during 1970 and income derived therefrom by 30.9%.

Total expenditure increased by \$362 million or 13.2% in 1970. The cost of sales, interest outlays and amounts provided for depreciation all increased appreciably.

Net profit increased by \$86 million or 13.8% in 1970 reflecting a more rapid increase in income than in expenditure during the year.

Certain interesting observations can be made with regard to the above data.

Of the total income of \$3,542 million derived from the sales of goods and services, \$1,604 million or 45.3% was earned by electric power utilities and \$1,340 million or 37.8% was earned by liquor boards. Of the total investment income of \$255 million, \$147 million or 57.5% was received by enterprises engaged in finance, insurance and real estate while \$88 million or 34.7% went to electric power utilities.

The cost of sales of goods and services accounted for \$2,073 million or 66.9% of total expenditure. Interest expenses of \$670 million and depreciation provision of \$314 million accounted for 21.6% and 10.1% respectively of the same outlays. The amount claimed as interest expenses excludes \$108 million capitalized during the construction of facilities for enterprises engaged in transportation, communication and other public-utility type of activities and includes \$238 million paid either to parent governments or to other levels of government. Electric power utilities which owed 70.1% of total enterprise debt outstanding paid 69.4% of total interest costs.

Of the total net profit of \$712 million, \$460 million or 64.7% was earned by provincial liquor commissions, and \$226 million or 31.7% by electric power commissions. Profits of \$25 million and \$20 million were recorded by enterprises in service industries and telephone utilities, respectively, while losses of \$12 million were suffered by enterprises engaged in finance insurance and real estate.

En 1970, la recette totale a augmenté de 448 millions de dollars, soit 13.3 %. Cette hausse est surtout attribuable aux recettes provenant de la vente de biens et services, qui représentait environ 92.9 % des recettes totales. Les revenus de placements et les autres recettes ont augmenté à un rythme beaucoup plus rapide que ceux de la vente de biens et services. Les placements des entreprises ont progressé de 27 % en 1970 et les revenus en provenant ont augmenté de 30.9 %.

Les dépenses totales se sont accrues de 362 millions de dollars en 1970, soit une augmentation de 13.2 %. Le coût des ventes, les dépenses en intérêt et les dépenses d'amortissement ont tous augmenté de façon appréciable.

En 1970, le bénéfice net s'est accru de 86 millions de dollars, ou 13.8 %, en raison de l'accroissement plus rapide des recettes que des dépenses au cours de l'année.

Des conclusions intéressantes se dégagent des chiffres susmentionnés.

D'une recette totale de 3,542 millions de dollars provenant de la vente de biens et services, 1,604 millions de dollars, soit 45.3 %, étaient attribuables aux services d'électricité et 1,340 millions de dollars (37.8 %), aux régies des alcools. Du total des revenus de placements (255 millions de dollars), 147 millions de dollars, soit 57.5 %, provenaient de profits réalisés par les entreprises du secteur des finances, des assurances et des affaires immobilières, tandis que 88 millions de dollars (34.7 %) étaient attribuables aux services d'électricité.

Le coût des biens et services vendus s'est établi à 2,073 millions de dollars, soit 66.9 % du montant total des dépenses. Les intérêts versés (670 millions de dollars) et les provisions pour amortissement (314 millions de dollars) représentaient respectivement 21.6 % et 10.1 % des dépenses totales. Le montant porté au poste des intérêts versés ne comprend pas les 108 millions de dollars capitalisés pendant la construction d'installation pour le compte d'entreprises s'occupant de transports, de communications et d'autres services d'utilité publique, mais comprend un montant de 238 millions de dollars versés, soit à l'administration publique dont relèvent les entreprises, soit à d'autres administrations. Les services publics d'électricité, qui devaient 70.1 % du total des créances à payer des entreprises, ont payé 69.4 % du total des dépenses en intérêts.

D'un bénéfice net total de 712 millions de dollars, 460 millions de dollars (64.7 %) étaient attribuables aux régies des alcools, et 226 millions de dollars (31.7 %), aux commissions d'énergie électrique. Les entreprises du secteur des services et des services téléphoniques ont respectivement enregistré des profits de 25 millions et de 20 millions de dollars, tandis que les entreprises du secteur des finances, des assurances et des affaires immobilières subissaient des pertes de 12 millions de dollars.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication, *Private and Public Investment* (Table 7), prepared jointly by the Business Finance Division of Statistics Canada, and the Department of Industry, Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1970 were \$1,656 million.

Assets, Liabilities and Net Worth

Table II shows the changes that took place in the assets, liabilities and net worth of provincial government enterprises during 1970. Assets increased by \$2,038 million or 12.1% over the corresponding figure at the end of 1969. This expansion of the assets side was balanced by increases of \$1,679 million or 12.4% in liabilities and \$359 million or 10.8% in net worth.

Table III compares the components of assets, liabilities and net worth of provincial government enterprises in 1970 with those of 1969. On the asset side, fixed assets as a percentage of the total decreased from 79.2% to 77.9% while investments accounted for 11.9% of total assets in 1970 as compared to 10.5% of the total in 1969. Liability categories held more or less steadily in terms of relative importance. Net worth as a percentage of assets declined from 19.7% to 19.5%.

Table IV shows the changes that took place in the percentage distribution of the total assets or liabilities and net worth of provincial government enterprises by industry (as per standard industrial classification) between 1969 and 1970. Enterprises engaged in transportation, communication or the provision of other utility-type services declined in relative importance from 83.7% to 81.4% of total assets or liabilities and equity. Electric power utilities accounted for the major portion of the decline. The rapid growth of enterprises engaged in finance, insurance and real estate operations (from 13.1% to 15% of total assets or liabilities and equity) was largely responsible for the diminution in the relative importance of the first named group. Enterprises engaged in manufacturing activities increased their share of total assets or liabilities and equity from 2.1% to 2.4% while enterprises engaged in trade (liquor boards by and large) increased theirs from 1.0% to 1.1%.¹ It must be explained that the liquor boards' shares of total enterprise assets or liabilities and equity would be more substantial if it were not for variances in accounting for the cost and use of fixed assets.

¹ See Statistics Canada *The Control and Sale of Alcoholic Beverages in Canada*, (Catalogue 63-202).

Immobilisations

La valeur estimée des immobilisations des entreprises publiques paraît dans la publication intitulée *Investissements privés et publics* (Tableau 7), préparée conjointement par la Division des finances des entreprises de Statistique Canada et le ministère de l'Industrie et du Commerce. Selon cette source, les dépenses en immobilisations des entreprises provinciales se chiffraient à 1,656 millions de dollars en 1970.

Actif, passif et valeur nette

Le Tableau II présente les changements survenus au titre de l'actif, du passif et de la valeur nette des entreprises publiques provinciales au cours de 1970. L'actif s'est accru de 2,038 millions de dollars, soit 12.1 % par rapport à celui de la fin de 1969. Cet accroissement a été compensé par une hausse de 1,679 millions de dollars (12.4 %) du passif et de 359 millions de dollars (10.8 %) de la valeur nette.

Le Tableau III présente une comparaison entre les éléments de l'actif, du passif et de la valeur nette des diverses entreprises publiques provinciales en 1970 par rapport à ceux de 1969. En ce qui concerne l'actif, les immobilisations, exprimées comme pourcentage du total, ont diminué de 79.2 % à 77.9 % en 1970, tandis que les placements comptaient pour 11.9 % de l'actif total, contre 10.5 % en 1969. Les éléments du passif sont demeurés plus ou moins stables en termes d'importance les uns par rapport aux autres. La valeur nette, exprimée comme pourcentage de l'actif, est passée de 19.7 % à 19.5 %.

Le Tableau IV fait voir les variations de la répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par groupe d'activités (selon la Classification des activités économiques), de 1969 à 1970. Les entreprises qui s'occupaient de transports, de communications ou celles qui fournissaient d'autres services d'utilité publique ont vu leur part de l'ensemble de l'actif ou du passif et de la valeur nette diminuer de 83.7 % à 81.4 %. Cette baisse était surtout attribuable aux services d'électricité. La croissance rapide des entreprises du secteur des finances, des assurances et des affaires immobilières (de 13.1 % à 15 % de l'ensemble de l'actif ou du passif et de la valeur nette) a été la cause principale de la diminution de l'importance relative du premier groupe mentionné. Les entreprises du secteur manufacturier ont augmenté leur part de l'ensemble de l'actif ou du passif et de la valeur nette de 2.1 % à 2.4 %; pour les entreprises s'occupant de commerce (les régies des alcools surtout), cette part s'est accrue; elle est passée de 1.0 % à 1.1 %¹. Il est à noter que la part des régies des alcools serait plus importante si ce n'était des différentes façons de comptabiliser le coût et l'utilisation des immobilisations.

¹ Voir le bulletin de Statistique Canada intitulé, *The Control and Sale of Alcoholic Beverages in Canada*, (Catalogue 63-202).

Table V shows the changes that took place in the percentage interprovincial distribution of the total assets or liabilities and equity of provincial government enterprises between 1969 and 1970. The relative importance of the value of enterprises in Newfoundland, Ontario and Alberta increased while that of enterprises in New Brunswick, Quebec, Manitoba, Saskatchewan and British Columbia declined.

Le Tableau V présente les variations de la répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par provinces, de 1969 et 1970. L'importance relative de la valeur des entreprises de Terre-Neuve, de l'Ontario et de l'Alberta a progressé tandis que celle des entreprises du Nouveau-Brunswick, du Québec, du Manitoba, de la Saskatchewan et de la Colombie-Britannique a régressé.

TABLE I. Changes in Income, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31, 1970

TABLEAU I. Variation des recettes, des dépenses et du bénéfice net de l'exercice financier clos le plus près du 31 décembre, 1970

	1969 ¹	1970	Absolute change 1970/69 variation absolue	Per cent change 1970/69 ² variation en pourcentage
	\$'000,000			
Income — Recettes				
Sales of goods and services — Ventes de biens et services	3,150	3,542	392	12.4
Investment income — Recette de placements	202	255	53	26.1
Other income — Autres recettes	11	14	3	30.9
Total	3,363	3,811	448	13.3
Expenditure — Dépenses				
Cost of sales of goods and services — Coût de vente des biens et services	1,852	2,073	221	11.9
Interest — Intérêts	564	670	106	18.9
Provision for depreciation — Provision pour amortissement	279	314	35	12.5
Other expenditure — Autres dépenses	42	42	—	—
Total	2,737	3,099	362	13.2
Net profit — Bénéfice net	626	712	86	13.8

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Based on unrounded data. — Fondé sur des chiffres non arrondis.

TABLEAU II. Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31, 1970

TABLEAU II. Variations de l'actif, du passif et de la valeur nette à la fin de l'exercice terminé le plus près du 31 décembre, 1970

	1969 ¹	1970	Absolute change 1970/69 variation absolue	Per cent change 1970/69 ² variation en pourcentage
	\$'000,000			%
Assets — Actif				
Cash on hand and on deposit — Encaisse et dépôts	397	398	1	.3
Accounts receivable — Comptes à recevoir	286	326	40	13.9
Inventories — Stocks	266	332	66	25.0
Amounts due — Sommes dues	432	502	70	16.0
Investments — Placements	1,776	2,255	479	27.0
Fixed assets — Immobilisations	13,382	14,755	1,373	10.3
Other assets — Autres éléments d'actif	364	373	9	2.4
Assets — Total — Actif	16,903	18,941	2,038	12.1
Liabilities and net worth — Passif et valeur nette				
Accounts payable — Comptes à payer	311	378	67	21.4
Amounts due — Sommes dues	12,870	14,425	1,555	12.1
Other liabilities — Autres éléments de passif	384	441	57	14.8
Liabilities — Total — Passif	13,565	15,244	1,679	12.4
Reserves — Réserves	1,693	1,877	184	10.9
Surplus — Bénéfices	598	649	51	8.5
Other equity — Autres éléments d'avoir	1,047	1,171	124	11.9
Net worth — Total — Valeur nette	3,338	3,697	359	10.8
Liabilities and net worth — Total — Passif et valeur nette	16,903	18,941	2,038	12.1

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Based on unrounded data. — Fondé sur des chiffres non arrondis.

TABLE III. Components of Assets, Liabilities and Net Worth as a Percentage of the Total as at Fiscal Year Ends Nearest to December 31, 1970

TABLEAU III. Éléments de l'actif, du passif et de la valeur nette exprimés en pourcentage du total, à la fin de l'exercice clos le plus près du 31 décembre, 1970

	1969 ¹	1970
	per cent — pourcentage	
Assets — Actif		
Cash on hand and on deposit — Encaisse et dépôts	2.3	2.1
Accounts receivable — comptes à recevoir	1.7	1.7
Inventories — Stocks	1.6	1.8
Amounts due — Sommes dues	2.6	2.6
Investments — Placements	10.5	11.9
Fixed assets — Immobilisations	79.2	77.9
Other assets — Autres éléments d'actif	2.1	2.0
Assets — Total — Actif	100.0	100.0
Liabilities and net worth — Passif et valeur nette		
Accounts payable — Comptes à payer	1.9	2.0
Amounts due — Sommes dues	76.1	76.2
Other liabilities — Autres éléments de passif	2.3	2.3
Liabilities — Total — Passif	80.3	80.5
Reserves — Réserves	10.0	9.9
Surplus — Bénéfices	3.5	3.4
Other equity — Autres éléments d'avoir	6.2	6.2
Net worth — Total — Valeur nette	19.7	19.5
Liabilities and net worth — Total — Passif et valeur nette	100.0	100.0

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

TABLE IV. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry as at Fiscal Year Ends Nearest to December 31, 1970

TABLEAU IV. Répartition en pourcentages de l'ensemble de l'actif ou du passif et de la valeur nette, par groupe d'activités, à la fin de l'exercice clos le plus près du 31 décembre, 1970

	1969 ¹	1970
	per cent — pourcentage	
Forestry — Industries forestières	2	2
Mines, quarries and oil wells — Mines, carrières et puits de pétrole .....	.1	.1
Manufacturing industries — Industries manufacturières	2.1	2.4
Transportation, communication and other utilities — Transports, communications et autres services publics:		
Transportation — Transports	4.4	4.1
Communication — Communications	4.8	4.8
Electric power — Électricité	73.8	71.7
Other — Autres .....	.7	.8
Sub-total — Total partiel	83.7	81.4
Trade — Commerce	1.0	1.1
Finance, insurance and real estate — Finances, assurances et affaires immobilières	13.1	15.0
Community, business and personal service industries — Services sociaux, commerciaux et personnels	2	2
Total	100.0	100.0

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Less than 0.1. — Moins de 0.1.

TABLE V. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Province as at Fiscal Year Ends Nearest to December 31, 1970

TABLEAU V. Répartition en pourcentages de l'ensemble de l'actif ou du passif et de la valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre, 1970

	1969 ¹	1970
	per cent — pourcentage	
Newfoundland — Terre-Neuve	2.3	2.4
Prince Edward Island — Île-du-Prince-Édouard .....	.1	.1
Nova Scotia — Nouvelle-Écosse	2.6	2.6
New Brunswick — Nouveau-Brunswick	2.6	2.4
Québec	30.8	30.6
Ontario	29.4	30.3
Manitoba	6.7	6.6
Saskatchewan	5.2	4.8
Alberta	4.3	4.4
British Columbia — Colombie-Britannique	16.0	15.8
Yukon	2	2
Northwest Territories — Territoires du Nord-Ouest	2	2
Total	100.0	100.0

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Less than 0.1. — Moins de 0.1.

Certain comments are in order to complement or qualify the above analysis.

Of total fixed assets of provincial government enterprises valued at \$14,755 million at the end of 1970, those of electric power utilities accounted for \$12,016 million or 81.4%. Of a total increase of \$1,373 million, \$1,005 million related to electric power, \$74 million to communication and \$43 million to other utilities. The transfer of a number of access roads from an enterprise to the Province of Quebec resulted in a slight decrease in the fixed assets of transportation facilities. Enterprises engaged in finance, insurance and real estate added \$190 million to the value of their fixed assets while those engaged in manufacturing and construction activities increased theirs by \$60 million. A sizable increase of over 42% is noted in the value of the fixed assets of housing corporations.

Government and government enterprise treasury bills, bonds and stock amounted to \$1,505 million or 69.8% of identifiable investments at the end of 1970. The investments of enterprises engaged in finance, insurance and real estate increased by \$378 million during the year and those of electric power companies by \$86 million. Figures for investments do not include payments made by enterprises into the sinking funds of their parent governments to repay borrowings made by the provinces on their behalf.

Of amounts of \$502 million owing to provincial government enterprises at the end of the current year \$207 million or 41.2% was due from governments or their enterprises. Loans, advances and interest owing to

L'analyse ci-dessus appelle certains commentaires explicatifs ou complémentaires.

À la fin de 1970, les services d'électricité détenaient 12,016 millions de dollars, soit 81.4 % des immobilisations des entreprises publiques provinciales (14,755 millions de dollars). Sur l'augmentation totale de 1,373 millions de dollars, 1,005 millions provenaient des services d'électricité, 74 millions des communications, et 43 millions des autres services. L'acquisition par la province de Québec d'un certain nombre de voies d'accès jusque là détenues par une entreprise s'est traduite par une légère régression des immobilisations des services de transport. Les entreprises du secteur des finances, des assurances et des affaires immobilières ont ajouté 190 millions de dollars à la valeur de leurs immobilisations; les entreprises du secteur manufacturier et du secteur de la construction ont accru leurs immobilisations de 60 millions. On a observé une augmentation substantielle de plus de 42 % de la valeur des immobilisations des sociétés de logement.

Les bons du trésor, les obligations et les actions émis par les administrations publiques et les entreprises publiques totalisaient 1,505 millions de dollars à la fin de 1970, soit 69.8 % des placements identifiables. Les placements des entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de 378 millions de dollars au cours de l'année et ceux des services d'électricité, de 86 millions de dollars. Ces chiffres ne tiennent pas compte des sommes que les entreprises ont versées aux fonds d'amortissement de l'administration publique dont elles relèvent pour rembourser les emprunts contractés en leur nom par les provinces.

Sur le montant de 502 millions de dollars à payer aux entreprises publiques provinciales à la fin de l'année courante, 207 millions de dollars (41.2 %) étaient dûs par les administrations publiques ou par leurs entreprises. Les

entreprises engagées en finance, assurance et immobilier ont montré une augmentation de \$44 million et celles des entreprises engagées en fabrication, de \$23 million sur les chiffres correspondants à la fin de l'année précédente.

Les montants totalisant \$14,425 million étaient dus aux entreprises à la fin de 1970. De ce montant, \$8,403 million étaient en forme de dette garantie, une augmentation de \$640 million par rapport à la fin de l'année précédente. La dette des entreprises comprenait \$4,318 million due aux gouvernements provinciaux ou à leurs entreprises et \$723 million due au gouvernement fédéral ou à ses agences et utilisée presque entièrement pour le développement de l'électricité et le logement. De ce total, \$10,109 million étaient dus par les services publics d'électricité et \$2,619 million par les entreprises engagées en finance, assurance et immobilier. Les gouvernements provinciaux ont garanti \$8,769 million des dettes de leurs entreprises.²

De la valeur nette totale de \$3,697 million des entreprises gouvernementales à la fin de 1970, \$311 million étaient désignés comme propriété provinciale et \$766 million étaient détenus par les entreprises municipales d'utilités électriques et représentaient leurs contributions au rachat de la dette hydroélectrique. Les réserves de \$1,877 million étaient maintenues principalement par les entreprises d'utilités électriques pour les contingences et la stabilisation des taux, l'acquisition d'actifs, l'assurance, le sinking fund, et les fonds détenus en vertu du *Columbia River Treaty* entre le Canada et les États-Unis.

Le solde en surplus était de \$649 million ou \$51 million de plus qu'à la fin de 1969. Les crédits en surplus pendant 1970 incluent les bénéfices nets de \$712 million, les revenus de la vente d'alcool autres que les bénéfices, de \$97 million et les contributions du gouvernement de \$49 million. Les montants totalisant \$591 million ont été remis aux gouvernements provinciaux et les transferts s'élevant à \$209 million ont été effectués de la réserve des entreprises.

² Les obligations des entreprises, émises et détenues par le gouvernement ou l'entreprise en garantie de la dette garantie, sont considérées comme non négociables et ont été classées dans les statistiques comme prêts à payer. Les valeurs actives correspondantes de la société mère sont également classées comme prêts.

Cette présentation facilite le traitement des statistiques combinées de la dette des entreprises et de la dette des entreprises. Dans les cas où un sinking fund est maintenu par l'entreprise contre les obligations émises par la province en son nom, le solde de fin d'année a été classé comme un actif en vertu d'un sinking fund et compensé contre la dette payable à la province.

emprunts, les avances et les intérêts à payer aux entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de 44 millions de dollars; ceux qui étaient dus aux entreprises manufacturières se sont accrus de 23 millions de dollars par rapport à la fin de l'année précédente.

À la fin de 1970, les entreprises avaient accumulé une dette totale de 14,425 millions de dollars, dont 8,403 millions de dollars étaient sous forme de dettes garanties par des obligations, une augmentation de 640 millions de dollars depuis la fin de 1969; 4,318 millions de dollars étaient payables aux administrations publiques provinciales ou à leurs entreprises et 723 millions de dollars à l'administration fédérale ou à ses organismes dont la presque totalité était consacrée à l'expansion de l'énergie électrique et du logement. Sur la dette totale, 10,109 millions de dollars étaient dus par les services d'électricité et 2,619 millions de dollars par les entreprises s'occupant de finances, d'assurances et d'affaires immobilières. Les administrations publiques provinciales ont garanti 8,769 millions de dollars du passif de leurs entreprises².

La valeur nette totale des entreprises publiques provinciales à la fin de 1970 s'établissait à 3,697 millions de dollars, dont 311 millions de dollars étaient détenus par les administrations publiques provinciales et 766 millions de dollars par les services municipaux d'électricité de l'Ontario, ce qui représentait leur apport au remboursement de la dette de la commission hydro-électrique. Des réserves d'une valeur de 1,877 millions de dollars ont été accumulées principalement par les services d'électricité qui ont affecté ces sommes aux éventualités et à la stabilisation des taux, à l'acquisition d'immobilisations, aux assurances, au fonds d'amortissement et aux fonds détenus en vertu du *Columbia River Treaty* conclu entre le Canada et les États-Unis.

Le montant des bénéfices non répartis était de 649 millions de dollars, soit 51 millions de dollars de plus qu'à la fin de 1969. Les crédits affectés aux bénéfices en 1970 comprenaient des bénéfices nets (712 millions de dollars), des recettes, autres que les bénéfices, provenant des alcools (97 millions de dollars) et des contributions de l'administration publique (49 millions de dollars). Des sommes se chiffrant à 591 millions de dollars ont été remises aux administrations publiques provinciales et 209 millions de dollars ont été transférés des bénéfices aux fonds de réserves des entreprises.

² Les obligations des entreprises, détenues par l'administration publique provinciale ou l'entreprise mère à titre de garantie de dette obligatoire encourue pour leur compte, sont considérées comme non négociables et ont été classées dans la présente statistique comme prêts à payer. Les valeurs actives correspondantes de la société mère sont également classées comme prêts.

Cette présentation facilite l'élaboration de statistiques qui englobent aussi bien la dette de l'administration publique provinciale; elle-même, que celle des entreprises qui en relèvent. Quand l'entreprise possède un fonds d'amortissement pour rembourser les obligations souscrites pour son compte par l'administration publique provinciale, le solde de fin d'année est considéré comme un avoir propre détenu dans une caisse provinciale d'amortissement et compense le prêt payable à la province.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

The financial transactions of seventy-nine enterprises plus those of the Saskatchewan Liquor Licensing Commission are included in these statistics. The Saskatchewan Liquor Licensing Commission is not a government enterprise but its transactions have been included in the data of this report because it performs functions which, in the other provinces, are carried out by government enterprises, namely the provincial liquor boards.

Marystown Shipyard Construction Limited, Newfoundland, Provincial Refining Company Limited, Newfoundland, and Deuterium of Canada Limited, Nova Scotia were still in a construction stage at the end of 1970.

Provincial Building Company Limited and Provincial Refining Company Limited, Newfoundland are included in these statistics for the first time. The Saskatchewan Government Printing Company, formerly included as an enterprise, has been classified as a working capital fund of government. As the amounts involved are relatively insignificant, figures for 1969 included in this publication have not been revised.

Explanatory comments on the enterprises mentioned above and others in which changes have occurred during the current year are given on page 22.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1970 annual report and their main functions follows.

ENTREPRISES PUBLIQUES PROVINCIALES FIGURANT DANS LE BULLETIN

Ces statistiques prennent en compte les opérations financières de soixante-dix-neuf entreprises auxquelles il faut ajouter la *Saskatchewan Liquor Licensing Commission*. Cette dernière n'est pas une entreprise publique mais elle exerce des fonctions qui, dans les autres provinces, sont exécutées par des entreprises publiques, nommément les régies provinciales des alcools; c'est pourquoi ses opérations ont été prises en compte dans ce bulletin.

Les entreprises *Marystown Shipyard Construction Limited* à Terre-Neuve, *Provincial Refining Company Limited* à Terre-Neuve et *Deuterium of Canada Limited* en Nouvelle-Écosse étaient encore en construction à la fin de 1970.

Les entreprises *Provincial Building Company Limited* et *Provincial Refining Company Limited* à Terre-Neuve sont comprises pour la première fois dans ces statistiques. L'entreprise *Saskatchewan Government Printing Company*, précédemment considérée comme entreprise, a été classée comme un fonds de roulement du gouvernement. Les montants étant relativement peu élevés, les chiffres de 1969 de cette publication n'ont pas été corrigés.

On trouvera à la page 22 des notes explicatives sur les entreprises susmentionnées et sur d'autres qui ont subi certains changements au cours de l'année courante.

Voici la liste des entreprises comprises dans le bulletin indiquant les lois en vertu desquelles elles ont été constituées, la valeur de leur actif d'après le rapport annuel de chaque entreprise pour 1970 et leurs principales fonctions.

LIST OF ENTERPRISES
BY PROVINCE
AND
MAIN FUNCTION

LISTE DES ENTREPRISES
PAR PROVINCE
ET
PRINCIPALE FONCTION

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1970	Main functions
Newfoundland:						
Division of Northern Labrador Services.	Mar. 31	Minister of Social Services and Rehabilitation	Northern Labrador (Social Services and Rehabilitation) Act, 1970, c. 23.	1949*	1,712	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Elizabeth Towers Limited (a) (subsidiary).	Dec. 31	Lieutenant-Governor in Council	Companies Act, RS 1952, c. 168 and amendments.	1966	5,192	Provision of residential accommodation.
Harmon Corporation	Mar. 31	Minister of Public Works	Harmon Corporation Act, 1966-67, c. 25.	1966	94,500	Operation of, and development of industry in, the Harmon Corporation Area.
Hotel Buildings Limited	Mar. 31	Minister of Economic Development	—	1966	17,466	Provision of hotel accommodation.
Marystown Shipyard Construction Limited. ¹	Mar. 31	Minister of Economic Development	Companies Act, RS 1952, c. 168; and amendments and Government — Newfoundland Marine Works Limited (Agreement) Act, 1966-67, c. 48.	1966	13,471	Construction and operation of a ship-building and repair yard and general engineering works (not in operation in 1970).
Newfoundland and Labrador Housing Corporation.	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, 1966-67, c. 47.	1967	19,479	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20; and amendments.	1954	233,690	Generation and transmission of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	No published report	Manufacture of wood panels and other wood products.
Newfoundland Liquor Commission	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	5,323	Control and sale of alcoholic beverages.
Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Rural Electrification Act, 1963, c. 27; and amendments.	1966	18,413	Procurement, generation, transmission and distribution of electric power and energy.
Provincial Building Company Limited. ¹	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86.	1968	38,091	Construction of a chemical plant for the manufacture of petroleum products.
Provincial Refining Company Limited. ¹	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86.	1968	1	Acquisition and operation of a chemical plant for the manufacture of petroleum products (not in operation in 1970).
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendments.	1949*	10,415	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses.
Prince Edward Island:						
Industrial Enterprises Incorporated	Dec. 31	Minister of Labour, Industry and Commerce	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	9,814	Development of industry.
Prince Edward Island Industrial Corporation.	Mar. 31	Minister of Industry and Natural Resources	Prince Edward Island Industrial Corporation Act, RS 1951, c. 121; and amendments.	1949	1,694	Assistance in development of industry; operation of cold storage plant; chartering for shipping services.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	1,166	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited	Jan. 31	Minister of Trade and Industry	Deuterium of Canada Limited Act, 1966, c. 6; and amendment.	1964	120,262	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited (not in operation in 1969).
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	42,350	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, RS 1967, c. 139; and amendment.	1957 (Companies Act)	88,061	Development of industry.
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	No published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1967, c. 169; and amendment.	1930	8,535	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 22.

Liste des entreprises

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1970	Fonctions principales
Terre-Neuve:						
Division of Northern Labrador Services	31 mars	Ministère des Services sociaux et de la Réadaptation	Northern Labrador (Social Services and Rehabilitation Act 1970, c. 23.	1949*	1, 712	Fourniture de biens et de services essentiels dont les habitants du nord du Labrador ne peuvent disposer autrement.
Elizabeth Towers Limited (a) (filiale)	31 déc.	Lieutenant-gouverneur en conseil	Companies Act, SR 1952, c. 168 et modifications.	1966	5, 192	Construction résidentielle.
Harmon Corporation	31 mars	Ministre des Travaux publics	Harmon Corporation Act, 1966-1967, c. 25.	1966	94, 500	Exploitation et expansion industrielle de la région de la Harmon Corporation.
Hotel Building Limited	31 mars	Ministre de l'Expansion économique	—	1966	17, 466	Hôtellerie.
Marystown Shipyard Construction Limited ¹	31 mars	Ministre de l'Expansion économique	Companies Act, SR 1952, c. 168 et modifications, et Government — Newfoundland, Marine Works Limited (agreement) Act, 1966-1967, c. 48.	1966	13, 471	Construction et exploitation d'un chantier maritime de construction et de réparation et travaux généraux de génie. (inactive en 1970).
Newfoundland and Labrador Housing Corporation.	31 mars	Ministre des Affaires municipales et du logement	Newfoundland and Labrador Housing Corporation Act, 1966-1967, c. 47.	1967	19, 479	Développement, contrôle et régie du logement dans la province.
Newfoundland and Labrador Power Commission.	31 mars	Ministre de l'Expansion économique	Newfoundland and Labrador Power Commission Act, 1965, c. 20 et modifications.	1954	233, 690	Production et transport d'énergie électrique.
Newfoundland Fibreply Limited	31 oct.	Ministre de l'Expansion économique	—	1959	Pas de rapport publié	Fabrication de panneaux et d'autres produits du bois.
Newfoundland Liquor Commission	31 mars	Ministre des Finances	Alcoholic Liquors Act, SR 1952, c. 93 et modifications.	1949*	5, 323	Régie et vente de boissons alcooliques.
Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador.	31 mars	Ministre de l'Expansion économique	Newfoundland and Labrador Rural Electrification Act, 1963, c. 27 et modifications.	1966	18, 413	Achat, production, transport et distribution d'énergie électrique.
Provincial Building Company Limited ¹	31 mars	Ministre de l'Expansion économique	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86.	1968	38, 091	Construction d'une usine de produits chimiques pour la fabrication de produits pétroliers.
Provincial Refining Company Limited ¹	31 mars	Ministre de l'Expansion économique	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86.	1968	1	Acquisition et exploitation d'une usine de produits chimiques pour la fabrication de produits pétroliers.
St. John's Housing Corporation (a)	31 déc.	Lieutenant-gouverneur en conseil.	St. John's Housing Corporation Act, SR 1952, c. 80 et modifications.	1949*	10, 415	Aménagement d'habitations dans la région de Saint-Jean par l'achat ou la construction ou en prêtant de l'argent aux fins de l'achat ou de la construction de maisons. * Année de l'entrée de Terre-Neuve la Confédération.
Île-du-Prince-Édouard:						
Industrial Enterprises Incorporated	31 déc.	Ministre du Travail et de l'Industrie et du Commerce	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	9, 814	Expansion industrielle
Prince Edward Island Industrial Corporation.	31 mars	Ministre de l'Industrie et des Richesses naturelles	Prince Edward Island Industrial Corporation Act, SR, 1951, c. 121 et modifications.	1949	1, 694	Aide à l'expansion industrielle; exploitation d'un entrepôt frigorifique; affrètements.
Prince Edward Island Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1951, c. 159 et modifications.	1948	1, 166	Régie et vente de boissons alcooliques.
Nouvelle-Écosse:						
Deuterium of Canada Limited	31 jan.	Ministre du Commerce et de l'Industrie	Deuterium of Canada Limited Act, 1966, c. 6 et modifications.	1964	120, 262	Fabrication d'eau lourde destinée à être vendue à l'Energie atomique du Canada, Limitée (inactive en 1970).
Halifax-Dartmouth Bridge Commission.	31 déc.	Commissaires nommés par la province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7 et modifications.	1951	42, 350	Construction, entretien et exploitation du pont entre Halifax et Dartmouth et de ses voies d'accès.
Industrial Estates Limited	31 mars	Ministre du Commerce et de l'Industrie.	Industrial Estates Limited Act, RS 1967, c. 139 et modifications.	1957 (Loi des sociétés)	88, 061	Expansion industrielle.
Keltic Lodge	31 déc.	Ministre du Commerce et de l'Industrie	—	1940	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Nova Scotia Liquor Commission	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1967, c. 169 et modification.	1930	8, 535	Régie et vente de boissons alcooliques.

¹ Voir aussi les notes explicatives à la page 22.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1970	Main functions
					\$'000	
Nova Scotia - Concluded:						
Nova Scotia Power Commission	Mar. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1967, c. 233; and amendment.	1919	166,716	Generation, transmission and distribution of electric power and energy.
The Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965	No published report	Operation of resort hotel with cottages during tourist season.
Sydney Steel Corporation (SYSCO)	Mar. 31	Minister of Trade and Commerce	Sydney Steel Corporation Act, 1967 (2nd Session) c. 1; and amendments.	1967	73,160	Operation of steel works.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Economic Growth	Assistance to Industry Act, 1960-61, c. 3.	1959	17,982	Development of industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, 1961-62, c. 41; and amendments.	1920	405,542	Generation, transmission and distribution of electric power and energy.
New Brunswick Housing Corporation...	Mar. 31	Minister of Municipal Affairs	New Brunswick Housing Act, 1967, c. 17; and amendments.	1967	19,365	Development, control and direction of housing in the province.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961-62, c. 3; and amendments.	1927	7,223	Control and sale of alcoholic beverages.
Quebec:						
Handicraft Centre	Mar. 31	Provincial Secretary	Companies Act, RS 1964, c. 271.	1961	580	Wholesale and retail sale of handicraft products.
Quebec Autoroutes Authority ¹	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	261,762	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund ¹	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23; and amendments.	1965	1,325,854	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendments.	1944	3,949,824	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Board	²	Minister of Justice	Liquor Board Act, RS 1964, c. 44; and amendments.	1921	47,234	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQEM). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36.	1965	8,371	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Petroleum Operations Company (SOQUIP). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Petroleum Operations Company, 1969, c. 36.	1969	3,183	Exploration, production, storage, transportation and sale of crude hydrocarbons and participation in the processing and sale of refined hydrocarbons and in the development of discoveries made by others.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire 1943, c. 23.	1943	3,818	Operation of beet-sugar factory.
Sidbec	Dec. 31	Lieutenant-Governor in Council	Companies Act, and an Act respecting the establishment of an integrated steel complex by Sidbec, 1968, c. 77; and amendment.	1964	188,097	Establishment and operation of an integrated steel complex.
Société d'exploitation des loteries et courses du Québec.	Mar. 31	Minister of Finance	Lotteries and Races Act, 1969, c. 28.	1969	2,588	Organization and conduct of lottery schemes and races.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1960, c. 300; and amendments.	1907	4,777,496	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1960, c. 217; and amendments.	1927	51,621	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1960, c. 272; and amendment.	1954	8,524	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Housing Corporation	Dec. 31	Minister of Trade and Development	Ontario Housing Corporation Act, 1964, c. 76; and amendments.	1964	588,880	Development, control and direction of housing in the province.
Ontario Northland Transportation Commission (b).	Dec. 31	Minister of Mines and Northern Affairs	Ontario Northland Transportation Commission Act, RS 1960, c. 276; and amendments.	1902	87,240	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.

¹ See also explanatory comment on page 22.

² Transactions cover 52 week period ended March 27, 1971.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1970	Fonctions principales
					\$'000	
Nouvelle-Écosse — fin:						
Nova Scotia Power Commission	31 mars	Lieutenant-gouverneur en conseil	Power Commission Act, SR 1967, c. 233 et modification.	1919	166,716	Production, transport et distribution d'énergie électrique.
The Pines Hotel	31 déc.	Ministre du Commerce et de l'Industrie	—	1965	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Sydney Steel Corporation (SYSCO)	31 mars	Ministre du Commerce et de l'Industrie	Sydney Steel Corporation Act, 1967 (2 ^e session), c. 1 et modifications.	1967	73,160	Exploitation sidérurgique.
Nouveau-Brunswick:						
New Brunswick Development Corporation ¹	31 mars	Ministre du Développement économique	Assistance to Industry Act, 1960-1961, c. 3.	1959	17,982	Expansion industrielle.
New Brunswick Electric Power Commission.	31 mars	Lieutenant-gouverneur en conseil	Electric Power Act, 1961-62, c. 41, et modifications.	1920	405,542	Production, transport et distribution d'énergie électrique.
New Brunswick Housing Corporation	31 mars	Ministre des Affaires municipales	New Brunswick Housing Act, 1967, c. 17 et modifications.	1967	19,365	Développement, contrôle et régie du logement dans la province.
New Brunswick Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, 1961-62 c. 3 et modifications.	1927	7,223	Régie et vente de boissons alcooliques.
Québec:						
Centrale d'Artisanat	31 mars	Secrétaire de la Province	Loi des compagnies, SR 1964, c. 271.	1961	580	Vente de gros et de détail de produits d'artisanat.
Office des autoroutes du Québec ¹	31 déc.	Ministre de la Voirie	Loi des autoroutes, SR 1964, c. 134.	1957	261,762	Construction, exploitation et entretien d'autoroutes et d'ouvrages connexes.
Caisse de dépôt et placement du Québec ¹ .	31 déc.	Ministre des Finances	Charte de la Caisse de dépôt et placement du Québec, 1965, c. 23 et modifications.	1965	1,325,854	Administration, en qualité de fiduciaire, de l'actif des organismes provinciaux, en particulier la Régie des rentes du Québec, au moyen d'un programme de placement à long terme aux fins subordonnées de financer l'expansion économique de la province de Québec.
Commission hydro électrique Québec (Hydro-Québec).	31 déc.	Ministre des Richesses naturelles	Loi de l'Hydro-Québec, SR 1964, c. 86 et modifications.	1944	3,949,824	Production, transport et distribution d'énergie électrique.
Régie des alcools du Québec	²	Ministre de la Justice	Loi de la Régie des alcools, SR 1964, c. 44 et modifications.	1921	47,234	Régie et vente de boissons alcooliques.
Société québécoise d'exploration minière (SOQUEM) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'exploration minière, 1965, c. 36.	1965	8,371	Prospection minière et participation à la mise en valeur de découvertes et à la mise en exploitation de gisements.
Société québécoise d'initiatives pétrolières (SOQUIP) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'initiatives pétrolières, 1969, c. 36.	1969	3,183	Exploration pétrolière; production, entreposage, transport et vente d'hydrocarbures bruts; participation à la production et à la vente d'hydrocarbures raffinés ainsi qu'à la mise en valeur des découvertes faites par des tiers.
Raffinerie de sucre de Québec	31 mars	Lieutenant-gouverneur en conseil	Loi concernant l'établissement d'une manufacture de sucre de betterave à Saint-Hilaire, 1943, c. 23.	1943	3,818	Exploitation d'une raffinerie de sucre de betterave.
Sidbec	31 déc.	Lieutenant-gouverneur en conseil	Loi des compagnies, et Loi concernant l'établissement par Sidbec d'un complexe sidérurgique intégré, 1968, c. 77 et modification.	1964	188,097	Etablissement et exploitation d'un complexe sidérurgique intégré.
Société d'exploitation des loteries et courses du Québec.	31 mars	Ministre des Finances	Loi sur les loteries et courses, 1969, c. 28.	1969	2,588	Organisation et conduite de systèmes de loteries et de courses.
Ontario:						
Hydro-Electric Power Commission of Ontario.	31 déc.	Lieutenant-gouverneur en conseil	Power Commission Act, SR 1960, c. 300 et modifications.	1907	4,777,496	Production, transport et distribution d'énergie électrique.
Liquor Control Board of Ontario	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1960, c. 217 et modifications.	1927	51,621	Régie et vente de boissons alcooliques.
Ontario Food Terminal Board	31 mars	Ministre de l'Agriculture et des Aliments	Ontario Food Terminal, Act, SR 1960, c. 272 et modification.	1954	8,524	Exploitation d'installations de vente en gros de fruits pour l'approvisionnement de l'agglomération métropolitaine de Toronto.
Ontario Housing Corporation	31 déc.	Ministre du Commerce et du développement	Ontario Housing Corporation Act, 1964, c. 76 et modifications.	1964	588,880	Développement, contrôle et régie du logement dans la province.
Ontario Northland Transportation Commission (b).	31 déc.	Ministre des Mines et du Nord ontarien.	Ontario Northland Transportation Commission Act, SR 1960, c. 276 et modifications.	1902	87,240	Exploitation de l'Ontario Northland Railway, du Nipissing Central Railway, de l'Ontario Northland Highway Services, de l'Ontario Northland Boat Lines et de l'Ontario Northland Communications.

¹ Voir aussi les notes explicatives à la page 22.² Fin de semaine la plus rapprochée du 31 mars. Opérations des 52 semaines se terminant le 27 mars 1971.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1970	Main functions
Ontario - Concluded:						
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1960, c. 385; and amendment.	1944	No published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS 1960, c. 281; and amendments.	1956	107,522	Supply of water to local governments and provision of local sewage disposal systems.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1960, c. 9; and amendment.	1921	116,950	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (b) (subsidiary).	Dec. 31	Minister of Mines and Northern Affairs	(b)	1960	2,079	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, RS 1970, c. L160; and amendments.	1923	5,141	Control and sale of alcoholic beverages.
Manitoba Development Corporation ¹ (formerly Manitoba Development Fund).	Mar. 31	Minister of Industry and Commerce	Development Corporation Act, RS 1970, c. 94.	1958	146,910	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Farm Loans Association ¹	Mar. 31	Lieutenant-Governor in Council	Farm Loans Act, RS 1940, c. 73.	1917	36	Provision of loans on security of farm land.
Manitoba Housing and Renewal Corporation.	Mar. 31	Minister of Municipal Affairs	Housing and Renewal Corporation Act, RS 1970, c. H160; and amendment.	1967	14,725	Development, control and direction of housing in the province.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, RS 1970, c. 190.	1921	841,653	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Tourism, Recreation and Cultural Affairs	Manitoba Telephone Act, RS 1970, c. 40.	1908	239,453	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister of Mines and Natural Resources	Water Supply Board Act, RS 1970, c. 90.	1959	4,878	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendments.	1925	28,914	Control and sale of alcoholic beverages.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendments.	1963	31,451	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products (c)	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	4,832	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service.	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	133	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Minister of Highways and Transportation	Saskatchewan Government Insurance Act, RS 1965, c. 41; and amendment.	1945	46,423	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Minerals	Dec. 31	Premier	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	3,065	Production and sale of sodium sulphate.

¹ See also explanatory comment on page 22.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1970	Fonctions principales
Ontario — fin:						\$'000
Ontario Stock Yards Board	30 juin	Ministre de l'Agriculture et des Aliments	Stock Yards Act, SR 1960, c. 385 et modification.	1944	pas de rapport publié	Exploitation des installations d'un marché de bestiaux.
Ontario Water Resources Commission (projets provinciaux seulement) ¹ .	31 déc.	Lieutenant-gouverneur en conseil	Ontario Water Resources Commission Act, SR 1960, c. 281 et modifications.	1956	107,522	Fourniture d'eau aux municipalités et installation de systèmes locaux de traitement des eaux usées.
Province of Ontario Savings Office	31 mars	Lieutenant-gouverneur en conseil	Agricultural Development Finance Act, SR 1960, c. 9 et modification.	1921	116,950	Exploitation de succursales recevant du public des dépôts productifs d'intérêts. Les fonds en excédent des besoins quotidiens servent aux fins prévues par la loi.
Star Transfer Limited (b) (filiale)....	31 déc.	Ministre des Mines et du Nord ontarien	(b)	1960	2,079	Transports routiers.
Manitoba:						
Liquor Control Commission of Manitoba.	31 mars	Procureur général	Liquor Control Act, SR 1970, c. L 160 et modifications.	1923	5,141	Régie et vente de boissons alcooliques.
Manitoba Development Corporation ¹ (auparavant Manitoba Development Fund).	31 mars	Ministre de l'Industrie et du Commerce	Development Corporation Act, SR 1970, c. 94.	1958	146,910	Encouragement d'une expansion industrielle équilibrée y compris aide financière.
Manitoba Farm Loans Association ¹	31 mars	Lieutenant-gouverneur en conseil	Farm Loans Act, SR 1940, c. 73.	1917	36	Prêts garantis par des terres agricoles.
Manitoba Housing and Renewal Corporation.	31 mars	Ministre des Affaires municipales	Housing and Renewal Corporation Act, SR 1970, c. H 160 et modification.	1967	14,725	Développement, contrôle et régie du logement dans la province.
Manitoba Hydro-Electric Board	31 mars	Ministre des Services d'utilité publique	Manitoba Hydro Act, SR 1970, c. 190.	1921	841,653	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion, le 1er avril 1961, de la <i>Manitoba Power Commission</i> (constituée en 1921) et de la <i>Manitoba Hydro-Electric Board</i> (constituée en 1949).
Manitoba Telephone System.....	31 mars	Ministre du Tourisme, des Loisirs et des Affaires culturelles	Manitoba Telephone Act, SR 1970, c. 40.	1908	239,453	Services téléphoniques.
Manitoba Water Supply Board.....	31 mars	Ministre des Mines et des Richesses naturelles	Water Supply Board Act, SR 1970, c. 90.	1959	4,878	Approvisionnement des municipalités en eau potable.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission.....	31 mars	Lieutenant-gouverneur en conseil	Liquor Act, SR 1965, c. 382 et modifications, Liquor Licensing Act, SR 1965, c. 383 et modifications.	1925	28,914	Régie et vente de boissons alcooliques.
Saskatchewan Economic Development Corporation.	31 déc.	Ministre de l'Industrie et du Commerce	Industrial Development Act, SR 1965, c. 411 et modification.	1963	31,451	Aide à l'industrie, aux entreprises spécialisées dans l'élevage du bétail et aux exploitations agricoles et horticoles.
Saskatchewan Forest Products (c)	31 oct.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1949	4,832	Exploitation de forêts, de scieries, de cours à bois et d'ateliers de rabotage.
Saskatchewan Fur Marketing Service	31 sept.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1945	133	Mise en marché de peaux d'animaux à fourrure. L'entreprise est devenue société de la Couronne sous la raison sociale de <i>Saskatchewan Fur Marketing Service</i> en octobre 1958.
Saskatchewan Government Insurance Office.	31 déc.	Ministre de la Voie et des Transports	Saskatchewan Government Insurance Act, SR 1965, c. 41 et modification.	1945	46,423	Assurance générale et administration du régime obligatoire d'assurance-automobile.
Saskatchewan Minerals.....	31 déc.	Premier ministre	Crown Corporations Act, SR 1965, c. 39 et modification.	1944	3,065	Production et vente de sulfate de sodium.

¹ Voir aussi les notes explicatives à la page 22.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (c)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1970	Main functions
					\$'000	
Saskatchewan — Concluded:						
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendments.	1929	599,961	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Pulpwood Limited (c) (subsidiary).	Mar. 31	Provincial Treasurer	(c)	1967	8,153	Harvesting and sale of pulpwood.
Saskatchewan Telecommunications	Dec. 31	Minister of Telephones	Saskatchewan Telecommunications Act, RS 1965, c. 42; and amendments.	1947	169,575	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1910-47 and as a crown corporation since April, 1947.
Saskatchewan Transportation Company.	Oct. 31	Minister of Highways and Transportation.	Crown Corporations Act, RS 1965, c. 39; and amendments.	1946	2,085	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	An Act to amend the Water Resources Commission Act, 1966, c. 80; and amendments.	1966	13,426	Supply of water to industries and municipalities and for wildlife projects, irrigation and recreation.
Alberta:						
Alberta Commercial Corporation	Dec. 31	Minister of Industry and Tourism	Alberta Commercial Services Act, 1964, c. 12; and amendments.	1964	6,572	Financial assistance to industry and Indian and Metis business development.
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones	Alberta Government Telephones Act, 1958, c. 85; and amendments.	1958	500,514	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Housing Corporation (formerly Alberta Housing and Urban Renewal Corporation). ¹	Dec. 31	Minister of Municipal Affairs	Alberta Housing Act, 1970, c. 57.	1967	27,362	Development, control and direction of housing in the province.
Alberta Industrial Corporation	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,513	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund	Dec. 31	Lieutenant-Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	383	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, 1958, c. 37; and amendments.	1924	17,221	Control and sale of alcoholic beverages.
Bow River Irrigation District	Dec. 31	Minister of Agriculture	Irrigation Act, 1968, c. 49; and amendment.	1955	7,674	Operation of irrigation project.
St. Mary River Irrigation District	Dec. 31	Minister of Agriculture	Irrigation Act, 1968, c. 49; and amendment.	1946	23,595	Operation of irrigation project.
Treasury Branches Deposits Fund	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1955, c. 344; and amendments.	1938	251,578	Provision of banking services.
British Columbia:						
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	2,592,432	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendments.	1921	17,324	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329; and amendments.	1924	376,483	Operation of passenger and freight railway service.
Yukon:						
Liquor Control	Mar. 31	Commissioner, Government of Yukon Territory	Liquor Ordinance, 1970, c. 3.	1921	850	Control and sale of alcoholic beverages.
Northwest Territories:						
Northwest Territories Liquor Control System.	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, 1970, c. 12.	1939	993	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 22.

Liste des entreprises — fin

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (c))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1970	Fonctions principales
Saskatchewan — fin:						\$'000
Saskatchewan Power Corporation	31 déc.	Ministre chargé de la Saskatchewan Power Corporation	Power Corporation Act, SR 1965, c. 40 et modifications.	1929	599,961	Production, transport et distribution d'énergie électrique; transport de gaz naturel, y compris le gaz produit par sa filiale en propriété exclusive la <i>Many Islands Pipe Lines Limited</i> .
Saskatchewan Pulpwood Limited (c) (filiale).	31 mars	Trésorier provincial	(c)	1967	8,153	Coupe et vente de bois à pâte.
Saskatchewan Telecommunications	31 déc.	Ministre de la Téléphonie	Saskatchewan Telecommunications Act, SR 1965, c. 42 et modifications.	1947	169,575	Création d'installations de téléphonie, de télégraphie, de radiodiffusion et de micro-ondes pour la télévision (ministère de 1910 à 1947 et société de la Couronne depuis avril 1947).
Saskatchewan Transportation Company.	31 oct.	Ministre de la Voirie et du Transport.	Crown Corporations Act, SR 1965, c. 39 et modification.	1946	2,085	Transport de voyageurs et de marchandises.
Saskatchewan Water Supply Board....	31 déc.	Ministre chargé de la Saskatchewan Water Supply Board	Loi modifiant la Water Resources Commission Act, 1966, c. 80; et modifications.	1966	13,426	Approvisionnement en eau des industries et des municipalités ainsi que pour les programmes de protection de la nature, d'irrigation et de récréation.
Alberta:						
Alberta Commercial Corporation	31 déc.	Ministre de l'Industrie et du Tourisme	Alberta Commercial Services Act, 1964, c. 12 et modifications.	1964	6,572	Aide financière à l'industrie et à la création d'entreprises indiennes et métisses.
Alberta Government Telephones Commission.	31 déc.	Ministre de la Téléphonie	Alberta Government Telephones Act, 1958, c. 85 et modifications.	1958	500,514	Administration d'un réseau téléphonique (sous l'autorité du ministre de la téléphonie de 1906 jusqu'à la création d'une société de la Couronne en 1958).
Alberta Housing Corporation (auparavant Alberta Housing and Urban Renewal Corporation). ¹	31 déc.	Ministre des Affaires municipales	Alberta Housing Act, 1970, c. 57.	1967	27,362	Développement, contrôle et régie du logement dans la province.
Alberta Industrial Corporation.....	31 déc.	Lieutenant-gouverneur en conseil	Alberta Industrial Corporation Act, SR 1955, c. 153.	1946	1,513	Aide financière à l'industrie au moyen de prêts, d'achat d'actions ou d'autres valeurs.
Alberta Investment Fund	31 déc.	Lieutenant-gouverneur en conseil	Alberta Investment Fund Act, 1965, c. 42.	1965	383	Investissement de capitaux pour promouvoir une expansion industrielle et commerciale.
Alberta Liquor Control Board	31 mars	Trésorier provincial	Liquor Control Act, 1958, c. 37 et modifications.	1924	17,221	Régie et vente de boissons alcooliques.
Bow River Irrigation District.....	31 déc.	Ministre de l'Agriculture	Irrigation Act, 1968, c. 49 et modification.	1955	7,674	Exploitation d'une installation d'irrigation.
St. Mary River Irrigation District	31 déc.	Ministre de l'Agriculture	Irrigation Act, 1968, c. 49 et modification.	1946	23,595	Exploitation d'une installation d'irrigation.
Treasury Branches Deposits Fund	31 mars	Trésorier provincial	Treasury Branches Act, SR 1955, c. 344 et modifications.	1938	251,578	Opérations bancaires.
Colombie-Britannique:						
British Columbia Hydro and Power Authority.	31 mars	Lieutenant-gouverneur en conseil	British Columbia Hydro and Power Authority Act, 1964, c. 7 et modifications.	1945	2,592,432	Production, transport et distribution d'énergie électrique; distribution de gaz naturel; transport de personnes par autobus et de marchandises par chemins de fer. Entreprise formée par la fusion de la <i>B.C. Power Commission</i> (constituée en 1945) et de la <i>B.C. Electric Co. Ltd.</i> (acquise par la province en 1961).
Liquor Control Board of British Columbia.	31 mars	Procureur général	Government Liquor Act, SR 1960, c. 1966 et modifications.	1921	17,324	Régie et vente de boissons alcooliques.
Pacific Great Eastern Railway Company.	31 déc.	Ministre des Chemins de fer	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, SR 1960, c. 329 et modifications.	1924	376,483	Transport de voyageurs et de marchandises par chemin de fer.
Yukon:						
Liquor Control	31 mars	Commissaire du Territoire du Yukon	Liquor Ordinance, 1970, c. 3.	1921	850	Régie et vente de boissons alcooliques.
Territoires du Nord-Ouest:						
Northwest Territories Liquor Control System.	31 mars	Commissaire des Territoires du Nord-Ouest	Liquor Ordinance, 1970, c. 12.	1939	993	Régie et vente de boissons alcooliques.

¹ Voir aussi les notes explicatives à la page 22.

Explanatory Comments on Certain Enterprises

Marystown Shipyard Construction Limited. Major construction on the shipyard was completed on March 31, 1969. Interest from the start of construction to that date has been capitalized. Interest for the year ended March 31, 1971 is included as expenditures in these statistics.

Provincial Building Company Limited and Provincial Refining Company Limited. The Provincial Building Company Limited has entered into an agreement to construct at Come by Chance, Newfoundland a core chemical plant for the manufacture of petroleum products. Upon completion of the project, the plant and related facilities will be acquired by Provincial Refining Company Limited for the consideration of \$1 and the assumption of the relevant liabilities. The latter company has agreed to operate the plant. Construction commenced during the current year.

New Brunswick Development Corporation. The financial transactions of Canadian Seafood (N.B.) Limited, a non-wholly owned subsidiary of the Corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent company.

Quebec Autoroutes Authority. Effective January 1, 1970 access ways valued at \$45,748,521 were transferred from the Authority to the Department of Roads of the Province of Quebec. The province granted a rebate of \$11,380,281 covering interest charges for the years 1960 to 1969 inclusive.

Quebec Deposit and Investment Fund. In previous years the income received by the fund, less actual expenditures and interest on demand and term deposits, was shown as net profit of the enterprise, and the amount of interest payable on notice deposits at year-end as surplus. To conform to a change of treatment in the National Income and Expenditure Accounts, the amount of the net income is included in expenditures as interest paid to the depositors and the interest payable is shown as a liability of the Fund to its depositors. Figures for previous years have been revised accordingly.

Quebec Mining Exploration Company (SOQUEM). The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues to the end of 1969 are shown as deferred expenditures on the company's balance sheet.

Notes explicatives au sujet de certaines entreprises

Marystown Shipyard Construction Limited. Les constructions principales du chantier étaient achevées le 31 mars 1969. L'intérêt payé ou payable depuis le début de la construction à ce jour a été capitalisé. L'intérêt pour l'année terminée le 31 mars 1971 est porté au poste des dépenses dans les statistiques.

Provincial Building Company Limited et Provincial Refining Company Limited. L'entreprise *Provincial Building Company Limited* a conclu une entente pour la construction à Come by Chance à Terre-Neuve, d'une usine de produits chimiques pour la fabrication de produits pétroliers. Une fois réalisée, l'usine passera aux entreprises *Provincial Refining Company Limited* avec ses services connexes contre versement du dollar symbolique et prise en charge des engagements. La seconde de ces sociétés s'est engagée à exploiter l'usine. La construction a commencé au cours de l'année observée.

New Brunswick Development Corporation. Les transactions financières de la *Canadian Seafood (N.B.) Limited*, filiale dont la société n'est que partiellement propriétaire, font partie des statistiques dans la mesure où elles se reflètent dans la comptabilité de la société mère.

L'Office des autoroutes du Québec. Depuis le premier janvier 1970, des voies d'accès évaluées à \$45,748,521 ont été transférées de l'Office au ministère de la Voirie du Québec. La province a accordé une remise de \$11,380,281 au titre de l'intérêt des années 1960 - 1969.

Caisse de dépôt et de placement du Québec. Au cours des années précédentes, les revenus que le fonds a reçus, déduction faite des dépenses réelles et des intérêts sur les dépôts à vue et à terme, étaient indiqués comme profits nets de l'entreprise, et la somme des intérêts à payer sur les dépôts avec préavis à la fin de l'année était indiquée comme excédent. Pour tenir compte d'une modification de traitement adoptée pour les comptes nationaux des revenus et des dépenses, la somme du revenu net est comprise dans les dépenses comme intérêt versé aux déposants et l'intérêt payable paraît au passif du fonds à l'égard de ses déposants. Les chiffres des années précédentes ont été corrigés en conséquence.

Société québécoise d'exploration minière (SOQUEM). Cette société a reçu sa charte le 14 juillet 1965 et elle a commencé ses opérations le 1^{er} novembre 1965. La somme des dépenses, moins les recettes à la fin de 1969, a été comptabilisée au bilan de la société au titre de frais reportés.

Quebec Petroleum Operations Company (SOQUIP). This company commenced operations on November 28, 1969. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Ontario Water Resources Commission. This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises.

Manitoba Development Corporation. The Development Corporation Act passed in July 1970 changed the name of this organization from the Manitoba Development Fund and made new provisions for the disclosure of financial and other assistance given by the Corporation.

Manitoba Farm Loans Association. As later data are not available, figures for the year ended March 31, 1970 have been included in these statistics.

Alberta Housing Corporation. This enterprise was incorporated under the provisions of The Alberta Housing Act, 1970 and replaces the Alberta Housing and Urban Renewal Corporation.

Société québécoise d'initiatives pétrolières (SOQUIP). Cette société est entrée en exploitation le 28 novembre 1969. La somme des dépenses, moins les recettes, a été comptabilisée au bilan de la société au titre de frais payés d'avance.

Ontario Water Resources Commission. L'établissement de cette commission remonte à 1956. Son rôle englobe la lutte contre la pollution de l'eau et la prestation de services de consultation aux administrations publiques locales, services considérés comme activité de l'"administration générale". La commission exploite également des services d'égout et d'adduction d'eau et assure le financement des dépenses en immobilisations contre remboursement des coûts par les administrations publiques locales.

En 1965, on a établi des entreprises d'un nouveau type, propriété de la province et dont les services sont vendus. Leurs fonctions principales consistent à fournir l'eau ainsi que des réseaux locaux d'égouts aux administrations publiques locales, les coûts étant directement facturés aux usagers. Ces réalisations provinciales sont classées comme entreprises publiques.

Manitoba Development Corporation. Le nom de cet organisme (*Manitoba Development Fund*) a été modifié par la *Corporation Development Act*, adopté en juillet 1970. Cette loi a prévu de nouvelles conditions pour la divulgation de l'aide financière ou autre consentie par la société.

Manitoba Farm Loans Association. Comme il est impossible d'obtenir des données plus récentes, seules les statistiques pour l'année terminée le 31 mars 1970 ont été prises en compte.

Alberta Housing Corporation. Cette entreprise a été constituée en corporation en vertu des dispositions de la *Alberta Housing Act*, 1970; elle remplace la *Alberta Housing and Urban Renewal Corporation*.

TABLE 1. Current Income and Expenditure, by Industry for the Fiscal Year End Nearest to December 31, 1970

No.		Forestry — Industries forestières	Mines, quarries and oil wells — Mines carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiment et travaux publics	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Commu- nication — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Income						
1	1. Sales of goods and services	8,671	—	174,759	83,608	219,293	1,604,491
	2. Investment income:						
	1. Interest from:						
2	(i) Federal government	—	—	—	53	429	12,401
3	(ii) Federal government enterprises	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	—	695	3,349	23,606
5	(iv) Provincial government enterprises	—	—	—	4,467	1,615	10,312
6	(v) Local governments	—	—	—	89	—	—
7	(vii) Other sources	—	—	1,316	292	1,391	29,354
8	Sub-total	—	—	1,316	5,596	6,784	75,673
9	2. Rental income	—	—	3	240	2,411	1,487
10	3. Other investment income	—	—	348	—	458	11,253
11	Sub-total, item 2	—	—	1,667	5,836	9,653	88,413
	3. Transfers from:						
12	(iii) Provincial governments	—	—	—	—	—	4,027
13	(iv) Provincial government enterprises	—	—	—	70 ¹	—	—
14	Sub-total, item 3	—	—	—	70	—	4,027
15	4. Other income	—	—	1,063	145	1,119	1,525
16	5. Total income	8,671	—	177,489	89,659	230,065	1,698,456
	Expenditure						
17	6. Cost of sales of goods and services	8,653	—	166,925	56,331	109,735	739,138
	7. Interest to:						
18	(i) Federal government	—	—	—	—	—	7,689
19	(ii) Federal government enterprises	—	—	—	—	—	—
20	(iii) Provincial governments	—	—	337	11,722	8,913	100,482
21	(iv) Provincial government enterprises	—	—	—	—	—	40
22	(vii) Other	—	—	4,361	18,150	33,167	356,701
23	Sub-total, item 7	—	—	4,698	29,872	42,080	464,912
24	8. Provision for depreciation	1,044	—	6,216	6,690	55,401	239,713
25	9. Other expenditure	—	—	10	1,913	3,008	28,973
26	10. Total expenditure	9,697	—	177,849	94,806	210,224	1,472,736
27	11. Net profit (+) or loss (—)	— 1,026	—	— 360	— 5,147	19,841	225,720

¹ Involves transactions between parent and subsidiary government enterprises.

² See Table 3, item 4 for transfers from government credited to surplus account.

³ Wages and salaries included in this item are estimated to amount to: forestry, 2,000; manufacturing industries, 52,263; transportation, 38,988; communication, 97,107; electric power, 349,795; other utilities, 1,234; trade, 73,454; finance, insurance and real estate, 18,807; community, business and personal service industries, 783; total 634,431. Capital expenditures amounting to 4,510 paid out of operating incomes of provincial liquor commissions are included.

⁴ Excludes interest capitalized during the construction of fixed assets: communication, 1,862; electric power, 106,261; total 108,123.

TABLEAU 1. Recettes et dépenses ordinaires, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1970

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate	Community business and personal service industries	Total		N°
Other — Autres	Total		Finances, assurances et affaires immobilières	Services sociaux, commer- ciaux et personnels			
thousands of dollars — milliers de dollars							
						Recettes	
9,617	1,917,009	1,341,722	47,709	52,376	3,542,246	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
—	12,883	—	5,937	—	18,820	(i) De l'adminstration publique fédérale	2
—	—	—	256	—	256	(ii) Des entreprises publiques fédérales	3
57	27,707	—	45,921	—	73,628	(iii) Des administrations publiques provinciales	4
—	16,394	—	15,328 ¹	—	31,722	(iv) Des entreprises publiques provinciales	5
—	89	—	8,356	—	8,445	(v) Des administrations publiques locales	6
95	31,132	2,332	56,169	55	91,004	(vii) D'autres sources	7
152	88,205	2,332	131,967	55	223,875	Total partiel	8
31	4,169	194	4,982	—	9,348	2. Revenus locatifs	9
—	11,711	42	9,565	—	21,666	3. Autres revenus de placements	10
183	104,085	2,568	146,514	55	254,889	Total partiel, poste 2	11
						3. Transferts provenant:	
—	4,027	—	3,935	—	7,962	(iii) Des administrations publique provinciales	12
—	70	—	—	—	70	(iv) Des entreprises publiques provinciales	13
—	4,097	—	3,935	—	8,032 ²	Total partiel, poste 3	14
7	2,796	1,727	520	—	6,106	4. Autres recettes	15
9,807	2,027,987	1,346,017	198,678	52,431	3,811,273	5. Total, recettes	16
						Dépenses	
8,129	913,333	882,688	73,319	27,858	2,072,776 ³	6. Coût de vente des biens et services	17
						7. Intérêts sur la dette dus:	
—	7,689	—	—	—	7,689	(i) A l'administration publique fédérale	18
—	—	—	80	—	80	(ii) Aux entreprises publiques fédérales	19
983	122,100	—	107,491	—	229,928	(iii) Aux administrations publiques provinciales	20
—	40	—	72 ¹	—	112	(iv) Aux entreprises publiques provinciales	21
401	408,419	42	19,139	1	431,962	(vii) Autres	22
1,384	538,248	42	126,782	1	669,771 ⁴	Total partiel, poste 7	23
428	302,232	2,774	1,838	31	314,135	8. Provision pour amortissement	24
—	33,894	150	8,455	—	42,509	9. Autres dépenses	25
9,941	1,787,707	885,654	210,394	27,890	3,099,191	10. Total, dépenses	26
- 134	240,280	460,363	- 11,716	24,541	712,082	11. Bénéfice net (+) ou perte nette (-)	27

¹ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

² Voir le poste 4 du Tableau 3 au sujet des contributions des administrations publiques portées au crédit du compte des bénéfices non répartis.

³ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): industries forestières, 2,000; industries manufacturières, 52,263; transports, 38,988; communications, 97,107; électricité, 349,795; autres services d'utilité publique, 1,234; commerce, 73,454; finances, assurances et affaires immobilières, 18,807; services sociaux, commerciaux et personnels, 783; soit, au total, 634,431. Sont comprises des dépenses en immobilisations de 4,510 prélevées sur les recettes d'exploitation des régies provinciales des alcools.

⁴ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: communications, 1,862; électricité, 106,261; soit, au total, 108,123.

TABLE 2. Current Income and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1970

No.		New-found-land — Terre-Neuve	Prince Edward Island — Île-du-Prince-Édouard	Nova Scotia — Nouvelle-Écosse	New Brunswick — Nouveau-Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	Income							
1	1. Sales of goods and services	36,462	8,996	184,744	102,995	863,901	1,016,377	229,745
2	2. Investment income:							
	1. Interest from:							
3	(i) Federal government	—	—	53	—	4,921	12,401	359
4	(ii) Federal government enterprises	256	—	—	—	—	—	—
5	(iii) Provincial governments	—	2	215	470	37,648	10,155	3,575
6	(iv) Provincial government enterprises	38 ¹	—	—	857	25,325	659	534
7	(v) Local governments	—	—	89	—	6,620	—	—
8	(vii) Other sources	178	654	5,014	2,395	22,648	26,282	10,809
9	Sub-total	472	656	5,371	3,722	97,162	49,497	15,277
10	2. Rental income	2,013	34	493	347	1,102	653	102
11	3. Other investment income	20	—	—	380	11,284	5,112	36
12	Sub-total, item 2	2,505	690	5,864	4,449	109,548	55,262	15,415
13	3. Transfers from:							
14	(iii) Provincial governments	4,965	155	—	1,008	—	—	1,834
15	(iv) Provincial government enterprises	—	—	—	—	—	70 ¹	—
16	Sub-total, item 3	4,965	155	—	1,008	—	70	1,834
17	4. Other income	516	10	1,076	372	1,053	368	425
18	5. Total income	44,448	9,851	191,684	108,824	974,502	1,072,077	247,419
	Expenditure							
19	6. Cost of sales of goods and services	23,505	6,299	136,702	58,339	467,560	597,769	131,600
20	7. Interest to:							
21	(i) Federal government	503	—	3,840	3,346	—	—	—
22	(ii) Federal government enterprises	—	—	—	—	—	—	—
23	(iii) Provincial governments	1,321	1,063	8,063	2,679	93,179	66,962	17,831
24	(iv) Provincial government enterprises	78 ¹	—	—	—	—	—	—
25	(vii) Other	10,794	3	2,838	12,326	140,001	100,239	32,361
26	Sub-total, item 7	12,696	1,066	14,741	18,351	233,180	167,201	50,192
27	8. Provision for depreciation	1,513	14	9,284	10,548	63,355	78,277	30,655
28	9. Other expenditure	153	—	166	770	3,615	22,356	7,378
29	10. Total expenditure	37,867	7,379	160,893	88,008	767,710	865,603	219,825
30	11. Net profit (+) or loss (-)	6,581	2,472	30,791	20,816	206,792	206,474	27,594

¹ Involves transaction between parent and subsidiary government enterprises.

² See Table 4, item 4 for transfers from government credited to surplus account.

³ Wages and salaries included in this item are estimated to amount to: Nfld., 4,949; P.E.I., 414; N.S., 32,268; N.B., 13,275; Que., 162,857; Ont., 183,191; Man., 46,302; Sask., 48,037; Alta., 64,210; B.C., 78,505; Yukon, 261; N.W.T., 162; total 634,431. Capital expenditures amounting to 4,510 paid out of operating incomes of provincial liquor commissions are included.

⁴ Excludes interest capitalized during the construction of fixed assets: Nfld., 3,843; N.S., 413; N.B., 1,832; Que., 32,079; Ont., 34,300; Man., 16,012; Sask., 1,733; Alta., 1,862; B.C., 16,049 total 108,123.

TABLEAU 2. Recettes et dépenses ordinaires, par province, exercice financier clos le plus près du 31 décembre 1970

Saskatchewan	Alberta	British Columbia Colombie-Britannique	Yukon	Northwest Territories Territoires du Nord-Ouest	Total		N°
thousands of dollars — milliers de dollars							
						Recettes	
297,705	265,542	525,901	4,289	5,589	3,542,246	1. Ventes de biens et services	1
						2. Revenus de placements:	
183	903	—	—	—	18,820	1. Intérêts reçus:	
—	—	—	—	—	256	(i) De l'administration publique fédérale	2
14,160	2,051	5,352	—	—	73,628	(ii) Des entreprises publiques fédérales	3
—	1,081	3,228	—	—	31,722	(iii) Des administrations publiques provinciales	4
91	1,645	—	—	—	8,445	(iv) Des entreprises publiques provinciales	5
4,013	14,899	4,098	—	14	91,004	(v) Des administrations publiques locales	6
18,447	20,579	12,678	—	14	223,875	(vii) D'autres sources	7
1,038	3,453	112	—	1	9,348	Total partiel	8
8	2,136	2,690	—	—	21,666	2. Revenus locatifs	9
19,493	26,168	15,480	—	15	254,889	3. Autres revenus de placements	10
—	—	—	—	—	7,962	Total partiel, poste 2	11
—	—	—	—	—	70	3. Transferts provenant:	
—	—	—	—	—	8,032 ²	(iii) Des administrations publiques provinciales	12
1,610	246	419	8	3	6,106	(iv) Des entreprises publiques provinciales	13
318,808	291,956	541,800	4,297	5,607	3,811,273	Total partiel, poste 3	14
						4. Autres recettes	15
						5. Total, recettes	16
						Dépenses	
176,424	166,246	302,285	2,743	3,304	2,072,776 ³	6. Coût de vente des biens et services	17
—	—	—	—	—	7,689	7. Intérêt sur la dette dus:	
—	80	—	—	—	80	(i) A l'administration publique fédérale	18
37,311	1,519	—	—	—	229,928	(ii) Aux entreprises publiques fédérales	19
—	34	—	—	—	112	(iii) Aux administrations publiques provinciales	20
2,602	30,231	100,567	—	—	431,962	(iv) Aux entreprises publiques provinciales	21
39,913	31,864	100,567	—	—	669,771 ⁴	(vii) Autres	22
36,891	29,855	53,743	—	—	314,135	Total partiel, poste 7	23
1,640	4,496	1,935	—	—	42,509	8. Provision pour amortissement	24
254,868	232,461	458,530	2,743	3,304	3,099,191	9. Autres dépenses	25
63,940	59,495	83,270	1,554	2,303	712,082	10. Total, dépenses	26
						11. Bénéfice net (+) ou perte nette (-)	27

¹ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

² Voir le poste 4 du Tableau 4 au sujet des contributions des administrations publiques portées au crédit du compte bénéfices non répartis.

³ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): T.-N., 4,949; I.-P.E., 414; N.-E., 32,268; N.-B., 13,275; Qué., 162,857; Ont., 183,191; Man., 46,302; Sask., 48,037; Alb., 64,210; C.-B., 78,505; Yukon, 261; T.-N.O., 162; soit, au total, 634,431. Sont comprises des dépenses en immobilisations de 4,510 prélevées sur les recettes d'exploitation des régies provinciales des alcools.

⁴ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: T.-N., 3,843; N.-E., 413; N.-B., 1,832; Qué., 32,079; Ont., 34,300; Man., 16,012; Sask., 1,733; Alb., 1,862; C.-B., 16,049; soit, au total, 108,123.

**TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year
Ended Nearest to December 31, 1970**

No.		Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiment et travaux publics	Transportation, communication and other utilities — Transports communications et autres services d'utilité publique		
					Trans- portation — Transports	Commu- nication — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
1	1. Balance at beginning of year	- 898	—	54,295	- 17,680	78,172	373,564
	Add:						
2	2. Net profit (+) or loss (-) for the year	- 1,026	—	- 360	- 5,147	19,841	225,720
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	—	—	- 482	23	—	14
	4. Transfers from:						
4	(i) Federal government	—	—	—	—	—	2,500 ¹
5	(iii) Provincial governments	—	—	909	16,864	—	4,872
6	(vii) Other sources	513	—	—	—	—	8,589
7	Sub-total, item 4	513	—	909	16,864	—	15,961
8	5. Transfers from reserves	—	—	4,688	—	—	4,434
9	6. Other adjustments	—	—	—	7	1	—
10	7. Total additions	- 513	—	4,755	11,747	19,842	246,129
	Deduct:						
	8. Remittances to:						
11	(iii) Provincial governments	—	—	1,374	237	6,400	8,100
12	(iv) Provincial government enterprises	—	—	—	70 ²	—	—
13	(vii) Other	—	—	—	—	—	235
14	Sub-total, item 8	—	—	1,374	307	6,400	8,335
15	9. Transfers to reserves and other equity accounts	—	—	185	64	5,868	208,374
16	10. Other adjustments	—	—	527	—	209	12
17	11. Total deductions	—	—	2,086	371	12,477	216,721
18	12. Balance at end of year	- 1,411	—	56,964	- 6,304	85,537	402,972

¹ Differ from previously published amounts.

² Item 11, Table 1.

³ Grant from Atlantic Development Board.

⁴ Comprises grants to cover capital expenditure, 5,198 and current and prior years' deficits, 19,166; forgiveness of debt, 5,459 and an amount of 16,864 for reimbursement of interest paid by an enterprise on loans relating to facilities transferred to the province during the current year.

⁵ Includes contributions in aid of construction, 8,621.

⁶ Adjustments include licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 8 (iii).

⁷ Involves transactions between parent and subsidiary government enterprises.

TABLEAU 3. Opérations nettes au compte des bénéfices non répartis, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1970

Transportation, communication and other utilities — Transports communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services sociaux, commer- ciaux et personnels	Total		N ^o
Other — Autres	Total						
thousands of dollars — milliers de dollars							
- 2,048	432,008	102,990	7,540	1,867	597,802 ¹	1. Solde au début de l'année	1
Additionner:							
- 134	240,280	460,363	- 11,716	24,541	712,082 ²	2. Bénéfice net (+) ou perte nette (-) de l'année	2
6	43	- 4	349	—	- 94	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
4. Transferts provenant:							
—	2,500	263	—	—	2,763	(i) De l'administration publique fédérale	4
326	22,062	2,253	21,441	22	46,687 ⁴	(iii) Des administrations publiques provinciales	5
32	8,621	—	—	—	9,134 ⁵	(vii) D'autres sources	6
358	33,183	2,516	21,441	22	58,584	Total partiel, poste 4	7
—	4,434	—	—	—	9,122	5. Prélèvements sur les réserves	8
12	20	99,753 ⁶	97	—	99,870	6. Autres rajustements	9
242	277,960	562,628	10,171	24,563	879,564	7. Total à ajouter	10
Déduire:							
8. Versements aux:							
—	14,737	547,329	1,690	25,709	590,839	(iii) Administrations publique provinciales	11
—	70	—	—	—	70	(iv) Entreprises publiques provinciales	12
3	238	—	—	—	238	(vii) Autres	13
3	15,045	547,329	1,690	25,709	591,147	Total partiel, poste 8	14
426	214,732	10	3,860	—	218,787	9. Transferts aux réserves et autres comptes de l'avoir propre ...	15
5	226	5,116 ⁶	12,842	—	18,711	10. Autres rajustements	16
434	230,003	552,455	18,392	25,709	828,645	11. Total à déduire	17
- 2,240	479,965	113,163	- 681	721	648,721	12. Solde en fin d'année	18

¹ Ces chiffres diffèrent de ceux qui ont été publiés antérieurement.

² Poste 11 du Tableau 1.

³ Subvention accordée par l'Office d'expansion économique de la région atlantique.

⁴ Comprend des subventions; d'équipement (5,198); destinées à combler les déficits de l'année en cours et des années précédentes (19,166); la remise de dettes (5,459); et une somme de 16,864 pour le remboursement d'intérêts versés par une entreprise sur des prêts relatifs à des services transférés aux provinces pendant l'année en cours.

⁵ Comprend les subventions pour aider à la construction, 8,621.

⁶ Comprend les droits de permis, les amendes et les confiscations (nets des frais d'exécution et autres rajustements) perçus par les régies des alcools au nom des provinces et compris également dans le poste 8 (iii).

⁷ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

**TABLE 4. Net Surplus Account Transactions, by Province for the Fiscal Year
Ended Nearest to December 31, 1970**

No.		New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Balance at beginning of year	28,251	44	86,337	32,610	- 20,060	174,882	39,214
	Add:							
2	2. Net profit (+) or loss (-) for the year	6,581	2,472	30,791	20,816	206,792	206,474	27,594
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	222	4	—	—	- 456	149	—
	4. Transfers from:							
4	(i) Federal government	263	—	—	2,500 ¹	—	—	—
5	(iii) Provincial governments	4,648	435	3,463	6,925	17,773	11,192	2
6	(vii) Other sources	291	—	105	114	—	—	2,022
7	Sub-total, item 4	5,202	435	3,568	9,539	17,773	11,192	2,024
8	5. Transfers from reserves	—	—	371	616	4,688	3,447	—
9	6. Other adjustments	7,023	36	3,189	510	34,247	47,312	3,919
10	7. Total additions	19,028	2,947	37,919	31,481	263,044	268,574	33,537
	Deduct:							
	8. Remittances to:							
11	(iii) Provincial governments	16,024	2,892	25,994	19,023	136,164	193,209	30,241
12	(iv) Provincial government enterprises	—	—	—	—	—	70 ²	—
13	(vii) Others	235	—	—	—	—	—	—
14	Sub-total, item 8	16,259	2,892	25,994	19,023	136,164	193,279	30,241
15	9. Transfers to reserves and other equity accounts	—	—	64	3,676	116,642	69,028	3,105
16	10. Other adjustments	124	—	3,079	5,733	457	2,552	6,287
17	11. Total deductions	16,383	2,892	29,137	28,432	253,263	264,859	39,633
18	12. Balance at end of year	30,896	99	95,119	35,659	- 10,279	178,597	33,118

¹ Differ from previously published amounts.

² Item 11, Table 2.

³ Grant from Atlantic Development Board.

⁴ Comprises grants to cover capital expenditure, 5,198 and current and prior years' deficits, 19,166; forgiveness of debt, 5,459 and an amount of 16,864 for reimbursement of interest paid by an enterprise on loans relating to facilities transferred to the province during the current year.

⁵ Includes contributions in aid of construction, 8,621.

⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (items 6 and 10) as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	6,901	29	1,887	8,817	7,207	16,024
Prince Edward Island	34	—	—	34	2,858	2,892
Nova Scotia	697	79	- 104	672	25,277	25,949
New Brunswick	510	—	—	510	18,513	19,023
Quebec	34,244	3	- 457	33,790	76,710	110,500
Ontario	45,654	—	- 148	45,506	147,703	193,209
Manitoba	3,918	—	- 4	3,914	26,327	30,241
Saskatchewan	308	1	- 99	210	21,866	22,076
Alberta	2,201	—	—	2,201	54,067	56,268
British Columbia	985	—	- 150	835	66,080	66,915
Yukon	24	—	—	24	1,543	1,567
Northwest Territories	101	—	366	467	2,183	2,650
Totals	95,577	112	1,291	96,980	450,334	547,314

⁷ Involves transactions between parent and subsidiary government enterprises.

**TABLEAU 4. Opérations nettes au compte des bénéfices non répartis, par province
exercice financier clos le plus près du 31 décembre 1970**

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Territories — Territoires du Nord- Ouest	Total		N°
thousands of dollars — milliers de dollars							
181, 514	45, 146	28, 449	756	659	597, 802 ¹	1. Solde au début de l'année	1
						Additionner:	
63, 940	59, 495	83, 270	1, 554	2, 303	712, 082 ²	2. Bénéfice net (+) ou perte nette (-) de l'année	2
- 12	- 1	-	-	-	- 94	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
						4. Transferts provenant:	
-	-	-	-	-	2, 763	(i) De l'administration publique fédérale	4
-	1, 883	-	-	366	46, 687 ⁴	(iii) Des administrations publiques provinciales	5
2, 125	32	4, 445	-	-	9, 134 ⁵	(vii) D'autres sources	6
2, 125	1, 915	4, 445	-	366	58, 584	Total partiel, poste 4	7
-	-	-	-	-	9, 122	5. Prélèvements sur les réserves	8
309	2, 214	986	24	101	99, 870	6. Autres rajustements	9
66, 362	63, 623	88, 701	1, 578	2, 770	879, 564	7. Total à ajouter	10
						Déduire:	
37, 929	58, 231	66, 915	1, 567	2, 650	590, 839 ⁶	8. Versements aux:	
-	-	-	-	-	70	(iii) Administrations publiques provinciales	11
-	3	-	-	-	238	(iv) Entreprises publiques provinciales	12
37, 929	58, 234	66, 915	1, 567	2, 650	591, 147	(vii) Autres	13
9, 761	426	16, 085	-	-	218, 787	Total partiel, poste 8	14
100	229	150	-	-	18, 711	9. Transferts aux réserves et autres comptes de l'avoir propre....	15
47, 790	58, 889	83, 150	1, 567	2, 650	828, 645	10. Autres rajustements	16
200, 086	49, 880	34, 000	767	779	648, 721	11. Total à déduire	17
						12. Solde en fin d'année	18

¹ Les chiffres diffèrent de ceux qui ont été publiés antérieurement.

² Poste 11 du Tableau 2.

³ Subvention accordée par l'Office d'expansion économique de la région atlantique.

⁴ Comprend des subventions; d'équipement (5,198); destinées à combler les déficits de l'année en cours et des années précédentes (19,166); la remise de dettes (5,459); et une somme de 16,864 pour le remboursement d'intérêts versés par une entreprise sur des prêts relatifs à des services transférés aux provinces pendant l'année en cours.

⁵ Comprend les subventions pour aider à la construction, 8,621.

⁶ Les recettes nets versés aux provinces comprennent a) les bénéfices (poste 2) et b) les autres recettes perçues par les régies des alcools au nom des administrations publiques provinciales nettes des frais d'exécution, des autres dépenses et des rajustements (postes 6 et 10) suivant le tableau ci-dessous:

	Droits de permis	Amendes et confiscations	Frais d'exécution de la loi et autres rajustements	Revenus nets pro- venant de la vente des alcools (autres que les bénéfices ver- sés à l'administration publique provinciale)	Bénéfices provenant de la vente des alcools et versés à l'administration publique provinciale	Montant total des versements
Terre-Neuve	6, 901	29	1, 887	8, 817	7, 207	16, 024
Île-du-Prince-Édouard	34	-	-	34	2, 858	2, 892
Nouvelle-Écosse	697	79	- 104	672	25, 277	25, 949
Nouveau-Brunswick	510	-	-	510	18, 513	19, 023
Québec	34, 244	3	- 457	33, 790	76, 710	110, 500
Ontario	45, 654	-	- 148	45, 506	147, 703	193, 209
Manitoba	3, 918	-	- 4	3, 914	26, 327	30, 241
Saskatchewan	308	1	- 99	210	21, 866	22, 076
Alberta	2, 201	-	-	2, 201	54, 067	56, 268
Colombie-Britannique	985	-	- 150	835	66, 080	66, 915
Yukon	24	-	-	24	1, 543	1, 567
Territoires du Nord-Ouest	101	-	366	467	2, 183	2, 650
Total	95, 577	112	1, 291	96, 980	450, 334	547, 314

⁷ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

**TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1970**

No.	Assets	Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiment et travaux publics	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	1. Cash on hand and on deposit:						
1	1. Canadian currency and bank demand deposits	—	134	312	3,477	4,934	16,268
2	2. Short-term investments including term deposits in Canadian chartered banks.	—	2,401	12,998	32,310	8,000	129,747
3	3. Deposits with provincial governments	—	—	—	—	4,309	10,720
4	4. Foreign currency and deposits	—	—	—	—	2,003	28,972
5	Sub-total, item 1	—	2,535	13,310	35,787	19,246	185,707
6	2. Accounts receivable less allowance for doubtful accounts	3,097	466	27,301	8,566	27,000	210,304
7	3. Accrued revenue and prepaid expenses	188	49	637	754	3,531	74,718
8	4. Inventories	273	31	45,793	7,961	16,122	156,677
	5. Amounts due from:						
	(iii) Provincial governments:						
9	1. Loans and advances	—	—	63,000	400	—	—
10	2. On account of deficits	—	—	—	—	—	—
11	Sub-total, item 5 (iii)	—	—	63,000	400	—	—
	(iv) Provincial government enterprises:						
12	Loans and advances	—	253	—	—	—	598
	(v) Local governments:						
13	Loans and advances	—	—	—	—	—	—
	(vii) Others:						
14	1. Loans and advances	1,411	78	1,243	21	—	1,713
15	2. Interest	—	—	—	—	—	471
16	Sub-total, item 5 (vii)	1,411	78	1,243	21	—	2,184
17	Sub-total, item 5	1,411	331	64,243	421	—	2,782
	6. Investments:						
18	1. Federal government bonds	—	—	—	175	4,223	229,675
19	2. Federal government enterprise bonds	—	—	—	7	—	953
20	3. Provincial government treasury bills	—	—	—	—	—	4,000
21	4. Provincial government bonds	—	—	—	8,076	3,427	83,370
22	5. Provincial government enterprise bonds	—	—	—	49,356	25,789	112,055
23	6. Provincial government enterprise capital stock	—	463	—	692 ¹	—	—
24	7. Local government debentures	—	—	—	297	—	81
25	8. Notes of Canadian companies and institutions	—	—	—	—	—	31,250
26	9. Bonds and debentures of Canadian companies and institu- tions.	—	—	—	732	—	97,495
27	10. Capital stock of Canadian companies	—	—	606	51	1,599	34,333
28	11. Mortgages and agreements for sale (Canadian)	—	—	13	29	—	6,146
29	12. Other Canadian investments	—	—	—	60	—	136
30	13. Foreign investments	—	—	2,005	—	—	—
31	14. Unidentified	—	—	—	—	—	99,451
32	Sub-total, item 6	—	463	2,624	59,475	35,038	698,945
33	7. Fixed assets	4,662	1,144	343,774	715,960	1,077,789	14,417,759
34	Less accumulated depreciation	1,656	275	55,660	57,590	278,756	2,401,750
35	Sub-total, item 7	3,006	869	288,124	658,370	799,033	12,016,009
	8. Deferred charges:						
36	1. Unamortized debt discount and expenses	—	—	765	2,854	7,925	125,464
37	2. Other deferred charges	178	6,810	3,328	570	1,647	105,104 ²
38	Sub-total, item 8	178	6,810	4,093	3,424	9,572	230,568
39	9. Other assets	—	—	60	311	—	10,017
40	10. Total assets	8,153	11,554	446,185	775,069	909,542	13,585,727

See footnote(s) at end of table.

TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice financier clos le plus près du 31 décembre 1970

Transportation, communication and other utilities Transports, communications et autres services d'utilité publique		Trade Commerce	Finance, insurance and real estate Finances, assurances et affaires immobilières	Community business and personal service industries Services sociaux, commerciaux et personnels	Total	Actif	N°
Other Autres	Total						
thousands of dollars — milliers de dollars							
360	25,039	24,491	75,904	578	126,458	1. Encaisse et dépôts:	
18	170,075	22,271	15,297	975	224,017	1. Devises canadiennes et dépôts bancaires à vue	1
121	15,150	—	1,697	—	16,847	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	2
—	30,975	—	—	—	30,975	3. Dépôts chez les administrations publiques provinciales.....	3
499	241,239	46,762	92,898	1,553	398,297	4. Devises étrangères et dépôts à l'étranger	4
						Total partiel, poste 1	5
936	246,806	9,269	38,384	831	326,154	2. Comptes à recevoir moins provisions pour créances douteuses	6
25	79,028	349	25,802	16	106,069 ¹	3. Recettes comptables et frais payés d'avance	7
20	180,780	104,869	257	33	332,036	4. Stocks	8
—	400	75	119,464	—	182,939	5. Sommes dues par:	
—	—	—	2,034	—	2,034	(iii) Des administrations publiques provinciales:	
—	400	75	121,498	—	184,973	1. Prêts et avances	9
						2. En raison de déficits	10
						Total partiel, poste 5 (iii)	11
—	598	—	1,450 ³	—	2,301	(iv) Des entreprises publiques provinciales:	
—	—	—	19,630	—	19,630	Prêts et avances	12
						(v) Des administrations publiques locales:	
						Prêts et avances	13
8	1,742	5,151	276,690	—	286,315	(vii) Autres:	
—	471	—	8,193	—	8,664	1. Prêts et avances	14
						2. Intérêts	15
8	2,213	5,151	284,883	—	294,979	Total partiel, poste 5 (vii)	16
8	3,211	5,226	427,461	—	501,883 ²	Total partiel, poste 5	17
49	234,122	—	90,099	—	324,221	6. Placements:	
—	960	—	—	—	960	1. Obligations de l'administration publique fédérale	18
—	4,000	—	—	—	4,000	2. Obligations émises par des entreprises publiques fédérales	19
454	95,327	42	553,656	—	649,025	3. Bons du Trésor des administrations publiques provinciales	20
242	187,442	—	236,890	—	424,332	4. Obligations des administrations publiques provinciales	21
—	692	—	50 ³	—	1,205	5. Obligations émises par des entreprises publiques provinciales	22
—	378	—	100,991	—	101,369	6. Capital-actions des entreprises publiques provinciales	23
—	31,250	—	—	—	31,250	7. Obligations non garanties émises par des administrations publiques locales.	24
—	98,227	—	199,712	—	297,939	8. Billets de sociétés constituées au Canada et d'institutions canadiennes.	25
—	35,983	—	212,555	—	249,144	9. Obligations garanties et non garanties de sociétés constituées au Canada et d'institutions canadiennes.	26
—	6,175	72	64,143	—	70,403	10. Capital-actions de sociétés constituées au Canada	27
—	196	—	—	—	196	11. Hypothèques et contrats de vente (canadiens)	28
—	—	—	—	—	2,005	12. Autres placements au Canada	29
—	99,451	—	—	—	99,451 ⁴	13. Placements étrangers	30
745	794,203	114	1,458,096	—	2,255,500	14. Non précisés	31
						Total partiel, poste 6	32
156,452	16,367,960	100,470	807,799	219	17,626,028 ⁵	7. Immobilisations	33
1,600	2,739,696	66,971	7,047	31	2,871,326	Moins amortissement accumulé	34
154,852	13,628,264	33,499	800,752	188	14,754,702	Total partiel, poste 7	35
—	136,243	—	347	—	137,355	8. Dépenses reportées:	
10	107,331	444	94	—	118,185	1. Escomptes et frais non amortis afférents à la dette	36
10	243,574	444	441	—	255,540	2. Autres dépenses reportées	37
						Total partiel, poste 8	38
—	10,328	10	466	—	10,864	9. Autres éléments d'actif	39
157,095	15,427,433	200,542	2,844,537	2,621	18,941,045 ⁷	10. Total, actif	40

Voir renvoi(s) à la fin du tableau.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1970 - Concluded

No.	Liabilities and net worth	Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiments et travaux publics	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Liabilities						
1	11. Accounts payable	187	232	28,822	9,875	20,225	217,124
2	12. Accrued expenditure and deferred credits	—	32	4,894	21,289	31,090	253,145
	13. Amounts due to:						
	(i) Federal government:						
3	Loans and advances	—	—	—	—	—	304,627
	(ii) Federal government enterprises:						
4	Loans and advances	—	—	—	—	—	—
	(iii) Provincial governments:						
5	1. Loans and advances	8,565	—	159,924	227,642	181,853	1,820,355
6	2. Interest	—	—	1,059	—	—	—
7	Sub-total, item 13 (iii)	8,565	—	160,983	227,642	181,853	1,820,355
	(iv) Provincial government enterprises:						
8	Loans and advances	—	—	—	—	—	598
	(v) Local governments:						
9	Loans and advances	—	—	—	—	—	1,768
	(vii) Other:						
10	1. Bank loans	812	—	31,568	42,300	10,800	49,686
11	2. Interest	—	—	—	—	—	—
12	3. Notes	—	—	5,000	—	—	425,806
13	4. Savings deposits due to the public	—	—	—	—	—	—
14	5. Loans and advances	—	—	—	—	—	28,561
15	6. Bonds and differential on foreign exchange	—	—	44,856	307,504	532,265	7,466,628
16	7. Mortgages and agreements for sale	—	—	—	5,420	—	11,402
17	8. Other	—	—	—	—	—	—
18	Sub-total, item 13 (vii)	812	—	81,424	355,224	543,065	7,982,083
19	Sub-total, item 13	9,377	—	242,407	582,866	724,918	10,109,431
20	14. Trust and deposit accounts (net)	—	6	—	—	—	15,761
	15. Other liabilities:						
21	1. Contractors' hold backs	—	155	2,097	3,890	—	14,774
22	2. Miscellaneous	—	4	2,791	132	597	26,307
23	Sub-total, item 15	—	159	4,888	4,022	597	41,081
24	16. Total liabilities	9,564	429	281,011	618,052	776,830	10,636,542
	Net worth						
	17. Capital stock held by:						
25	(iii) Provincial governments	—	11,125	97,072	160,573	—	—
26	(iv) Provincial government enterprises	—	—	—	54 ¹	—	—
27	Sub-total, item 17	—	11,125	97,072	160,627	—	—
	18. Interest free working capital provided by:						
28	(iii) Provincial governments	—	—	—	—	—	1,115
	19. Fixed assets transferred by:						
29	(i) Federal government	—	—	—	—	—	—
30	(ii) Provincial governments	—	—	—	—	—	—
31	(v) Local governments	—	—	—	—	—	—
32	Sub-total, item 19	—	—	—	—	—	—
	20. Other equity held by:						
33	(vi) Local governments enterprises	—	—	—	—	—	766,189 ¹⁰
34	Sub-total, item 20	—	—	—	—	—	766,189
	21. Reserves:						
35	1. Contingencies and rate stabilization	—	—	45	—	3,661	839,739
36	2. Acquisition of capital assets	—	—	—	6	43,514	101,298
37	3. Insurance	—	—	263	1,556	—	2,466
38	4. Sinking funds	—	—	—	1,132	—	—
39	5. Other reserves	—	—	10,830	—	—	835,406
40	Sub-total, item 21	—	—	11,138	2,694	47,175	1,778,909
41	22. Surplus	- 1,411	—	56,964	- 6,304	85,537	402,972
42	23. Total net worth	- 1,411	11,125	165,174	157,017	132,712	2,949,185
43	24. Total liabilities and net worth	8,153	11,554	446,185	775,069	909,542	13,583,727

¹ Includes accrued interest as follows: mines, quarries and oil wells, 43; transportation, 446; communication, 1,217; electric power, 7,688; other utilities, 11; finance, insurance and real estate, 22,392; total 31,797.

² Includes items considered to be short-term as follows: mines, quarries and oil wells, 3; manufacturing industries, 12,109; transportation, 21; electric power, 1,164; trade, 254; finance, insurance and real estate, 140; total 13,691.

³ Involves transactions between parent and subsidiary government enterprises.

⁴ Unidentified assets held in sinking fund.

⁵ Includes an amount of 17,815 identifiable as physical property held for sale as investments. Property held for sale by housing corporations is not identified in most cases.

⁶ Of this amount, 66,813 represents the unamortized cost of frequency standardization by a hydro utility.

⁷ Includes assets held in sinking funds for retirement of debt as follows: transportation, 58,667; communication, 40,909; electric power, 225,148; other utilities, 382; finance, insurance and real estate, 3,919; total 329,025. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: communications, 39,693; electric power, 103,894; other utilities, 1,161; total 144,748.

⁸ Includes accrued interest as follows: manufacturing industries, 4,730; transportation, 16,013; communication, 11,390; electric power, 173,998; other utilities, 645; finance, insurance and real estate, 620; total 207,396.

⁹ Includes the following amounts guaranteed by provinces: manufacturing industries, 12,000; transportation, 349,590; communication, 531,185; electric power, 7,812,134; other utilities, 6,166; finance, insurance and real estate, 57,930; total 8,769,005; and items considered to be short-term as follows: forestry, 9,377; manufacturing industries, 20,533; transportation, 22,826; communication, 4,009; electric power, 408,341; other utilities, 776; trade, 15; finance, insurance and real estate, 61,984; total 527,861.

¹⁰ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice financier clos le plus près du 31 décembre 1970 - fin

Transportation, communication and other utilities Transports, communications et autres services d'utilité publique		Trade Commerce	Finance, insurance and real estate Finances, assurances et affaires immobilières	Community business and personal service industries Services sociaux, commerciaux et personnels	Total	Passif et valeur nette		N°
Other Autres	Total							
thousands of dollars — milliers de dollars								
364	247, 588	49, 291	51, 734	219	378, 073	11. Comptes à payer		1
656	306, 180	2, 311	19, 225	—	332, 642 ²	12. Dépenses comptables et produits reçus d'avance		2
—	304, 627	—	29	—	304, 656	13. Sommes dues:		
—	—	—	418, 086	—	418, 086	(i) A l'administration publique fédérale:		
121, 502	2, 351, 352	8, 943	1, 762, 515	—	4, 291, 299	Emprunts et avances		3
121, 502	2, 351, 352	8, 943	23, 275	—	24, 334	(ii) Aux entreprises publiques fédérales:		
153	751	—	1, 838 ³	—	2, 589	Emprunts et avances		4
—	1, 768	—	—	—	1, 768	(iii) Aux administrations publiques provinciales:		
36	102, 822	15	17, 274	—	152, 491	1. Emprunts et avances		5
—	—	—	14	—	14	2. Intérêts		6
—	425, 806	—	—	—	430, 806	3. Billets		7
—	—	—	344, 391	—	344, 391	4. Dépôts d'épargne dus au public		8
—	28, 561	—	162	—	28, 723	5. Emprunts et avances		9
5, 977	8, 312, 374	—	45, 276	—	8, 402, 506	6. Obligations et pertes sur les opérations de change		10
—	16, 822	184	5, 498	—	22, 504	7. Hypothèques et contrats de vente		11
—	—	—	1, 038	—	1, 038	8. Autres		12
6, 013	8, 886, 385	199	413, 653	—	9, 382, 473	Total partiel, poste 13 (iii)		13
127, 668	11, 544, 883	9, 142	2, 619, 396	—	14, 425, 205 ⁴	(iv) Aux entreprises publiques provinciales:		14
1	15, 762	398	249	472	16, 887	Emprunts et avances		15
—	18, 664	9	18, 064	—	38, 989	(v) Aux administrations publiques locales:		16
9	27, 045	5, 541	15, 815	1, 176	52, 372	Emprunts et avances		17
9	45, 709	5, 550	33, 879	1, 176	91, 361	(vii) Autres:		18
128, 698	12, 160, 122	66, 692	2, 724, 483	1, 867	15, 244, 168	1. Emprunts bancaires		19
—	—	—	—	—	—	2. Intérêts		20
—	160, 573	—	5, 065	—	273, 835	3. Billets		21
—	54	—	50 ⁵	—	104	4. Dépôts d'épargne dus au public		22
—	160, 627	—	5, 115	—	273, 939	5. Emprunts et avances		23
—	—	—	—	—	—	6. Obligations et pertes sur les opérations de change		24
—	1, 115	731	—	—	1, 846	7. Hypothèques et contrats de vente		25
—	—	—	94, 178	—	94, 178	8. Autres		26
29, 751	29, 571	—	5, 189	—	34, 940	Total partiel, poste 13 (vii)		27
—	—	—	193	—	193	Total partiel, poste 13		28
29, 751	29, 751	—	99, 560	—	129, 311	14. Comptes de fiducie et de dépôt (montants nets)		29
—	766, 189	—	—	—	766, 189	15. Autres éléments de passif:		30
—	766, 189	—	—	—	766, 189	1. Retenues sur les paiements aux entrepreneurs		31
—	843, 400	2, 525	4, 700	—	850, 670	2. Divers		32
—	144, 818	2, 364	—	—	147, 182	Total partiel, poste 15		33
—	4, 022	2, 000	3, 439	—	9, 724	16. Total, passif		34
—	1, 132	—	—	—	1, 132	Valeur nette		
886	836, 292	13, 067	7, 941	33	868, 163	17. Capital-actions détenu par:		
886	1, 829, 664	19, 956	16, 080	33	1, 876, 871	(iii) Administrations publiques provinciales		25
- 2, 240	479, 965	113, 163	- 681	721	648, 721	(iv) Entreprises publiques provinciales		26
28, 397	3, 267, 311	133, 850	120, 074	754	3, 696, 877	Total partiel, poste 17		27
157, 095	15, 427, 433	200, 542	2, 844, 557	2, 621	18, 941, 045	18. Fonds de roulement net d'intérêts fournis par:		
—	—	—	—	—	—	(ii) Les administrations publiques provinciales		28
—	—	—	—	—	—	(i) L'administration publique fédérale		29
—	—	—	—	—	—	(iii) Les administrations publiques provinciales		30
—	—	—	—	—	—	(v) Les administrations publiques locales		31
—	—	—	—	—	—	Total partiel, poste 19		32
—	—	—	—	—	—	20. Autres avoirs détenus par:		
—	—	—	—	—	—	(vi) Les entreprises publiques locales		33
—	—	—	—	—	—	Total partiel, poste 20		34
—	—	—	—	—	—	21. Réserves:		
—	—	—	—	—	—	1. Eventualités et stabilisation des taux		35
—	—	—	—	—	—	2. Acquisition, d'immobilisations		36
—	—	—	—	—	—	3. Assurances		37
—	—	—	—	—	—	4. Fonds d'amortissement		38
—	—	—	—	—	—	5. Autres réserves		39
—	—	—	—	—	—	Total partiel, poste 21		40
—	—	—	—	—	—	22. Bénéfices non répartis		41
—	—	—	—	—	—	23. Total, valeur nette		42
—	—	—	—	—	—	24. Total, passif et valeur nette		43

¹ Comprend l'intérêt couru suivant: mines, carrières et puits de pétrole, 43; transports, 446; communications, 1,217; électricité, 7,688; autres services d'utilité publique, 11; finances, assurances et affaires immobilières, 22,392; soit, au total, 31,797.

² Comprend certains montants considérés comme dus à court terme: mines, carrières et puits de pétrole, 3; industries manufacturières, 12,109; transports, 21; électricité, 1,164; commerce, 254; finances, assurances et affaires immobilières, 140; soit, au total, 13,691.

³ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend des placements de 17,815 sous forme de biens matériels destinés à la vente. En règle générale, les biens immobiliers destinés à être vendus par des sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 66,813 représentent les frais non amortis de la normalisation des fréquences d'un service public d'électricité.

⁷ Comprend l'actif engagé dans des fonds d'amortissement pour le remboursement des dettes: transports, 58,667; communications, 40,909; électricité, 225,148; autres services d'utilité publique, 382; finances, assurances et affaires immobilières, 3,919; soit, au total, 329,025. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: communication, 39,693; électricité, 103,894; autres services d'utilité publique, 1,161; soit, au total, 144,748.

⁸ Comprend l'intérêt couru suivant: industries manufacturières, 4,730; transports, 16,013; communications, 11,390; électricité, 173,998; autres services d'utilité publique, 645; finances, assurances et affaires immobilières, 620; soit, au total, 207,396.

⁹ Comprend les montants suivants garantis par les provinces: industries manufacturières, 12,000; transports, 349,590; communications, 531,185; électricité, 7,812,134; autres services d'utilité publique, 6,166; finances, assurances et affaires immobilières, 57,930; soit, au total, 8,769,005; et certains montants considérés comme dus à court terme: industries forestières, 9,377; industries manufacturières, 20,533; transports, 22,826; communications, 4,009; électricité, 408,341; autres services d'utilité publique, 776; commerce, 15; finances, assurances et affaires immobilières, 61,984; soit, au total, 527,861.

¹⁰ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

**TABLE 6. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End
Nearest to December, 31, 1970**

No.	Assets	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Cash on hand and on deposit:							
2	1. Canadian currency and bank demand deposits	2,880	295	1,061	3,491	4,277	18,488	2,626
3	2. Short-term investments including term deposits in Canadian chartered banks	508	400	13,052	13,663	9,782	70,033	2,051
4	3. Deposits with provincial governments	—	—	1,615	—	—	1,665	12,467
5	4. Foreign currency and deposits	—	—	—	—	—	28,972	3
6	Sub-total, item 1	3,388	695	15,728	17,154	14,059	119,158	17,147
7	2. Accounts receivable less allowance for doubtful accounts	4,017	356	19,479	12,056	78,605	123,136	18,210
8	3. Accrued revenue and prepaid expenses	409	33	254	563	56,961	6,437	5,352
9	4. Inventories	5,611	685	21,131	6,945	83,688	135,082	12,032
10	5. Amounts due from:							
11	(iii) Provincial governments:							
12	1. Loans and advances	2,570	—	—	—	63,000	116,894	—
13	2. On account of deficits	—	820	—	—	—	—	1,214
14	Sub-total, item 5 (iii)	2,570	820	—	—	63,000	116,894	1,214
15	(iv) Provincial government enterprises:							
16	Loans and advances	2,048 ³	—	—	—	253	—	—
17	(v) Local governments:							
18	Loans and advances	114	—	—	—	—	—	—
19	(vii) Other:							
20	1. Loans and advances	34	9,363	—	254	1,212	—	133,784
21	2. Interest	—	—	—	—	—	—	7,583
22	Sub-total, item 5 (vii)	34	9,363	—	254	1,212	—	141,367
23	Sub-total, item 5	4,766	10,183	—	254	64,465	116,894	142,581
24	6. Investments:							
25	1. Federal government bonds	—	—	175	9	73,317	222,905	9,579
26	2. Federal government enterprise bonds	—	—	—	—	—	7	953
27	3. Provincial government treasury bills	—	—	—	—	4,000	—	—
28	4. Provincial government bonds	—	—	718	16,043	506,243	53,786	16,595
29	5. Provincial government enterprise bonds	—	—	281	6,934	310,262	189	30,744
30	6. Provincial government enterprise capital stock	50 ³	—	—	—	463	692 ³	—
31	7. Local government debentures	—	—	307	—	98,644	—	—
32	8. Notes of Canadian companies and institutions	—	—	—	—	7,250	24,000	—
33	9. Bonds and debentures of Canadian companies and institu- tions	—	—	67,276	—	211,730	7,722	—
34	10. Capital stock of Canadian companies	—	—	606	—	246,754	50	333
35	11. Mortgages and agreements for sale (Canadian)	1,585	—	643	11,491	48,237	1,837	1,061
36	12. Other Canadian investments	—	—	—	—	136	60	—
37	13. Foreign Investments	—	—	2,005	—	—	—	—
38	14. Unidentified	—	—	—	—	—	—	—
39	Sub-total, item 6	1,635	—	72,011	34,477	1,507,036	311,248	59,265
40	7. Fixed assets	442,932	786	441,435	453,053	4,757,601	5,598,578	1,236,095
41	Less accumulated depreciation	5,878	66	72,667	80,162	857,375	789,290	253,066
42	Sub-total, item 7	437,054	720	368,768	372,891	3,900,226	4,809,288	983,029
43	8. Deferred charges:							
44	1. Unamortized bond discount	2,004	—	1,431	4,440	53,297	34,623	13,962
45	2. Other deferred charges	2	—	172	1,332	23,800	86,461 ⁶	1,218
46	Sub-total, item 8	2,006	—	1,603	5,772	77,097	121,084	15,180
47	9. Other assets	255	2	143	—	9,174	1,055	—
48	10. Total assets	459,141	12,674	499,117	450,112	5,791,311	5,743,382	1,252,796

See footnote(s) at end of table.

TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre 1970

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total	Actif	N°
thousands of dollars — milliers de dollars							
2,821	75,774	14,207	409	129	126,458	1. Encaisse et dépôts:	
28,209	8,780	77,539	—	—	224,017	1. Devises canadiennes et dépôts bancaires à vue	1
—	—	1,100	—	—	16,847	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	2
—	2,000	—	—	—	30,975	3. Dépôts chez les administrations publiques provinciales	3
31,030	86,554	92,846	409	129	398,297	4. Devises étrangères et dépôts à l'étranger	4
						Total partiel, poste 1	5
24,058	16,583	29,635	12	7	326,154	2. Comptes à recevoir moins provisions pour créances douteuses	6
16,025	3,684	16,351	—	—	106,069 ¹	3. Recettes comptables et frais payés d'avance	7
17,471	17,253	30,852	429	857	332,036	4. Stocks	8
						5. Sommes dues par:	
475	—	—	—	—	182,939	(iii) Des administrations publique provinciales:	
—	—	—	—	—	2,034	1. Prêts et avances	9
475	—	—	—	—	184,973	2. En raison de déficits	10
						Total partiel, poste 5 (iii)	11
—	—	—	—	—	2,301	(iv) Des entreprises publiques provinciales:	
—	19,516	—	—	—	19,630	Prêts et avances	12
31,667	109,726	275	—	—	286,315	(v) Des administrations publique locales:	
—	610	471	—	—	8,664	Prêts et avances	13
31,667	110,336	746	—	—	294,979	(vii) Autres:	
32,142	129,852	746	—	—	501,883 ²	1. Prêts et avances	14
						2. Intérêts	15
						Total partiel, poste 5 (vii)	16
						Total partiel, poste 5	17
2,601	15,594	41	—	—	324,221	6. Placements:	
—	—	—	—	—	960	1. Obligations de l'administration publique fédérale	18
—	—	—	—	—	4,000	2. Obligations émises par des entreprises publiques fédérales	19
20,326	35,263	51	—	—	649,025	3. Bons du trésor des administrations publiques provinciales	20
—	21,534	54,388	—	—	424,332	4. Obligations des administrations publiques provinciales	21
—	—	—	—	—	1,205	5. Obligations émises par des entreprises publiques provinciales.	22
1,283	1,064	71	—	—	101,369	6. Capital-actions des entreprises publiques provinciales	23
—	—	—	—	—	31,250	7. Obligations non garanties émises par des administrations publiques locales.	24
2,966	8,245	—	—	—	297,939	8. Billets de sociétés constituées au Canada et d'institutions canadiennes.	25
468	933	—	—	—	249,144	9. Obligations garanties et non garanties de sociétés constituées au Canada et d'institutions canadiennes.	26
2,978	52	2,519	—	—	70,403	10. Capital-actions de sociétés constituées au Canada	27
—	—	—	—	—	196	11. Hypothèques et contrats de vente (canadiens)	28
—	—	—	—	—	2,005	12. Autres placements au Canada	29
—	—	99,451	—	—	99,451 ⁴	13. Placements étrangers	30
30,622	82,685	156,521	—	—	2,255,500	14. Non précisés	31
						Total partiel, poste 6	32
1,012,835	614,537	3,068,176	—	—	17,626,028 ⁵	7. Immobilisations	33
257,814	120,327	434,681	—	—	2,871,326	Moins amortissement accumulé	34
755,021	494,210	2,633,495	—	—	14,754,702	Total partiel, poste 7	35
						8. Dépenses reportée:	
1,208	4,407	21,983	—	—	137,355	1. Escomptes et frais non amortis afférents à la dette.	36
227	1,164	3,809	—	—	118,185	2. Autres dépenses reportées	37
1,435	5,571	25,792	—	—	255,540	Total partiel, poste 8	38
214	20	1	—	—	10,864	9. Autres éléments d'actif	39
908,018	836,412	2,986,239	850	993	18,941,045 ⁷	10. Total, actif	40

Voir renvoi(s) à la fin du tableau.

**TABLE 6. Assets, Liabilities and Net Worth by Province as at Fiscal Year End
Nearest to December 31, 1970 - Concluded**

No.	Liabilities and net worth	New- found- land	Prince Edward Island	Nova Scotia	New Brunswick	Québec	Ontario	Manitoba
		Terre- Neuve	Île-du- Prince Edouard	Nouvelle- Écosse	Nouveau- Brunswick			
		thousands of dollars - milliers de dollars						
	Liabilities							
1	11. Accounts payable.....	12,070	202	14,480	8,101	70,685	146,334	14,475
2	12. Accrued expenditure and deferred credits	10,899	—	10,619	14,631	84,663	99,810	20,383
	13. Amounts due to:							
3	(i) Federal government:							
	Loans and advances	89,669	29	62,185	61,709	—	91,064	—
4	(ii) Federal government enterprises:							
	Loans and advances	8,395	—	—	14,142	—	385,271	5,911
	(iii) Provincial governments:							
5	1. Loans and advances	67,023	11,649	264,359	59,208	1,499,841	1,404,479	360,401
6	2. Interest	1,059	—	—	—	22,764	—	—
7	Sub-total, item 13 (iii)	68,082	11,649	264,359	59,208	1,522,605	1,404,479	360,401
8	(iv) Provincial government enterprises:							
	Loans and advances	2,048 ³	—	—	—	—	—	—
9	(v) Local governments:							
	Loans and advances	—	—	—	—	1,768	—	—
10	(vii) Other:							
	1. Bank loans	10,890	642	32,654	2,099	65,245	17,691	6,590
11	2. Interest	14	—	—	—	—	—	—
12	3. Notes	31,113	—	—	—	133,858	220,750	45,085
13	4. Savings deposits due to the public	—	—	—	—	—	116,657	—
14	5. Loans and advances	—	—	695	—	—	—	28,028
15	6. Bonds and differential on foreign exchange	92,317	—	9,207	232,895	2,868,953	2,020,805	679,522
16	7. Mortgages and agreements for sale	—	—	—	—	5,604	3,909	—
17	8. Other	—	—	—	—	—	981	—
18	Sub-total, item 13 (vii)	134,334	642	42,556	234,994	3,073,660	2,380,793	759,225
19	Sub-total, item 13	302,528	12,320	369,100	370,053	4,598,033	4,261,607	1,125,537
20	14. Trust and deposit accounts (net)	32	—	316	370	9,248	3,029	—
21	15. Other liabilities:							
22	1. Contractors' hold backs	1,805	—	3,556	1,437	753	23,372	3,188
23	2. Miscellaneous	44	—	—	—	6,377	11,256	400
24	Sub-total, item 15	1,849	—	3,556	1,437	7,130	34,628	3,588
25	16. Total liabilities	327,378	12,522	398,071	394,592	4,769,759	4,545,408	1,163,983
	Net worth							
26	17. Capital stock held by:							
27	(iii) Provincial governments	1,024	53	60	—	107,125	—	5,000
28	(iv) Provincial government enterprises	50 ³	—	—	—	—	54 ³	—
29	Sub-total, item 17	1,074	53	60	—	107,125	54	5,000
30	18. Interest free working capital provided by:							
31	(iii) Provincial governments	1,846	—	—	—	—	—	—
32	19. Fixed assets transferred by:							
33	(i) Federal government	94,178	—	—	—	—	—	—
34	(ii) Provincial governments	3,415	—	—	—	—	—	—
35	(v) Local governments	—	—	—	—	—	—	—
36	Sub-total, item 19	97,593	—	—	—	—	—	—
37	20. Other equity held by:							
38	(vi) Local government enterprises	—	—	—	—	—	766,189 ⁶	—
39	Sub-total, item 20	—	—	—	—	—	766,189	—
40	21. Reserves:							
41	1. Contingencies and rate stabilization	—	—	944	13,487	532,661	248,328	48,480
42	2. Acquisition of capital assets	—	—	—	—	—	6	—
43	3. Insurance	—	—	—	1,453	1,000	1,504	—
44	4. Sinking funds	—	—	1,132	—	—	—	—
45	5. Other reserves	354	—	3,791	4,921	391,045	3,296	2,215
46	Sub-total, item 21	354	—	5,867	19,861	924,706	253,134	50,695
47	22. Surplus	30,896	99	95,119	35,659	—	10,279	33,118
48	23. Total net worth	131,763	152	101,046	55,520	1,021,552	1,197,974	88,813
49	24. Total liabilities and net worth	459,141	12,674	499,117	450,112	5,791,311	5,743,382	1,252,796

¹ Includes accrued interest as follows: Nfld., 20; P.E.I., 33; Que., 19,988; Ont., 6,298; Man., 2,083; Sask., 1,126; Alta., 2,249; total 31,797.

² Includes items considered to be short term as follows: Nfld., 772; N.B., 115; Que. 12,003; Sask., 526; B.C., 275; total 13,691.

³ Involves transactions between parent and subsidiary government enterprises.

⁴ Unidentified assets held in sinking fund.

⁵ Includes the following amounts identifiable as physical property held for sale as investments: P.E.I., 29; Que., 14,814; Man., 258; Sask., 2,321; Alta., 393; total 17,815. Property held for sale by housing corporations is not identified in most cases.

⁶ Of this amount, 66,813 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

⁷ Includes assets held in sinking funds for retirement of debt as follows: N.S., 2,988; N.B., 21,626; Que., 82,809; Ont., 2,060; Man., 65,132; Alta., 24,553; B.C., 129,857; total 329,025. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: Man., 17,941; Sask., 126,807; total 144,748.

⁸ Includes accrued interest as follows: Nfld., 10,167; N.S., 4,992; N.B., 4,727; Que., 60,806; Ont., 60,583; Man., 15,506; Sask., 11,673; Alta., 7,552; B.C., 31,390; total 207,396.

⁹ Includes the following amounts guaranteed by provinces: Nfld., 131,304; P.E.I., 642; N.S. 40,010; N.B., 226,604; Que., 2,918,900; Ont., 2,256,693; Man., 689,933; Alta., 394,091; B.C., 2,110,828; total 8,769,005 and items considered to be short term as follows: Nfld., 9,334; P.E.I., 8; N.S., 8,069; N.B., 2,112; Que., 230,445; Ont., 225,503; Man., 7,165; Sask., 41,607; Alta., 3,618; total 527,861.

¹⁰ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre 1970 — fin

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total	Passif et valeur nette	N°
thousands of dollars — milliers de dollars						Passif	
15,703	20,414	75,312	83	214	378,073	11. Comptes à payer	1
31,401	24,044	36,192	—	—	332,642 ¹	12. Dépenses comptables et produits reçus d'avance	2
—	—	—	—	—	304,656	13. Sommes dues:	
—	4,367	—	—	—	418,086	(i) A l'administration publique fédérale:	
548,312	76,027	—	—	—	4,291,299	Emprunts et avances	3
548,312	511	—	—	—	24,334	(ii) Aux entreprises publiques fédérales:	
—	541	—	—	—	2,589	Emprunts et avances	4
—	—	—	—	—	1,768	(iii) Aux administrations publiques provinciales:	
16,624	56	—	—	—	152,491	1. Emprunts et avances	5
—	—	—	—	—	14	2. Intérêts	6
—	—	—	—	—	430,086	Total partiel, poste 13 (iii)	7
—	227,734	—	—	—	344,391	(iv) Aux entreprises publiques provinciales:	
—	—	—	—	—	28,723	Emprunts et avances	8
—	387,891	2,110,916	—	—	8,402,506	(v) Aux administrations publiques locales:	
11,402	1,589	—	—	—	22,504	Emprunts et avances	9
—	57	—	—	—	1,038	(vii) Autres:	
28,026	617,327	2,110,916	—	—	9,382,473	1. Emprunts bancaires	10
576,338	698,773	2,110,916	—	—	14,425,205 ²	2. Intérêts	11
3,892	—	—	—	—	16,887	3. Billets	12
3,045	—	1,833	—	—	38,989	4. Dépôts d'épargne dus au public	13
17,423	606	16,266	—	—	52,372	5. Emprunts et avances	14
20,468	606	18,099	—	—	91,361	6. Obligations et pertes sur les opérations de change	15
647,802	743,837	2,240,519	83	214	15,244,168	7. Hypothèques et contrats de vente	16
—	—	160,573	—	—	273,835	8. Autres	17
—	—	160,573	—	—	273,939	Total partiel, poste 13 (vii)	18
—	—	—	—	—	1,846	Total partiel, poste 13	19
—	—	—	—	—	94,178	14. Comptes de fiducie et de dépôt (montants nets)	20
—	31,525	—	—	—	34,940	15. Autres éléments de passif:	
—	193	—	—	—	193	1. Retenues sur les paiements aux entrepreneurs	21
—	31,718	—	—	—	129,311	2. Divers	22
—	—	—	—	—	766,189	Total partiel, poste 15	23
—	—	—	—	—	766,189	16. Total, passif	24
6,770	—	—	—	—	850,670	Valeur nette	
45,878	—	101,298	—	—	147,182	17. Capital — Actions détenu par:	
3,563	139	2,065	—	—	9,724	(iii) Administrations publiques provinciales	25
3,919	10,838	447,784	—	—	868,163	(iv) Entreprises publiques provinciales	26
60,130	10,977	551,147	—	—	1,876,671	Total partiel, poste 17	27
200,086	49,880	34,000	767	779	648,721	18. Fonds de roulement net d'intérêts fournis par:	
260,216	92,575	745,720	767	779	3,696,877	(iii) Les administrations publiques provinciales	28
908,018	836,412	2,986,239	850	993	18,941,045	19. Immobilisations transférées par:	
—	—	—	—	—	766,189	(i) L'administration publique fédérale	29
—	—	—	—	—	766,189	(iii) Les administrations publiques provinciales	30
—	—	—	—	—	766,189	(v) Les administrations publiques locales	31
—	—	—	—	—	766,189	Total partiel, poste 19	32
—	—	—	—	—	766,189	20. Autres avoirs détenus par:	
—	—	—	—	—	766,189	(iv) Les entreprises publiques locales	33
—	—	—	—	—	766,189	Total partiel, poste 20	34
—	—	—	—	—	766,189	21. Réserves:	
—	—	—	—	—	766,189	1. Eventualités et stabilisation des taux	35
—	—	—	—	—	766,189	2. Acquisition d'immobilisations	36
—	—	—	—	—	766,189	3. Assurances	37
—	—	—	—	—	766,189	4. Fonds d'amortissement	38
—	—	—	—	—	766,189	5. Autres réserves	39
—	—	—	—	—	766,189	Total partiel, poste 21	40
—	—	—	—	—	766,189	22. Bénéfices non répartis	41
—	—	—	—	—	766,189	23. Total, valeur nette	42
—	—	—	—	—	766,189	24. Total, passif et valeur nette	43

¹ Comprend l'intérêt couru suivant: T.-N., 20; Î.P.-É., 33; Qué., 19,988; Ont., 6,298; Man., 2,083; Sask., 1,126; Alb., 2,249; soit au total, 31,797.

² Comprend certains montants considérés comme dus à court terme: T.-N., 772; N.-B., 115; Qué., 12,003; Sask., 526; C.-B., 275; soit, au total, 13,691.

³ Comprend les transactions entre les entreprises publiques provinciales mères et leurs filiales.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend les placements suivants sous forme de biens matériels destinés à la vente: Î.P.-É., 29; Qué., 14,814; Man., 258; Sask., 2,321; Alb., 393; soit, au total, 17,815. En règle générale, les biens immobiliers destinés à être vendus par les sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 66,813 représentent les frais non amortis de la normalisation des fréquences entreprise par la Commission hydro-électrique de l'Ontario.

⁷ Comprend l'actif engagé dans des fonds d'amortissement pour le remboursement des dettes: N.-É., 2,988; N.-B., 21,626; Qué., 32,504; Ont., 1,660; Man., 65,132; Alb., 24,553; C.-B., 129,857; soit, au total, 329,025. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: Man., 17,941; Sask., 126,807; soit, au total, 144,748.

⁸ Comprend l'intérêt couru suivant: T.-N., 10,167; N.-É., 4,992; N.-B., 4,727; Qué., 60,806; Ont., 60,583; Man., 15,506; Sask., 11,673; Alb., 7,552; C.-B., 31,390; soit, au total, 207,396.

⁹ Comprend les montants suivants garantis par les provinces: T.-N., 131,304; Î.P.-É., 642; N.-É., 40,010; N.-B., 226,604; Qué., 2,918,900; Ont., 2,256,693; Man., 689,933; Alb., 394,091; C.-B., 2,110,328; soit, au total, 8,769,035 et les montants suivants considérés comme dus à court terme: T.-N., 9,334; Î.P.-É., 8; 8,069; N.-B., 2,112; Qué., 230,445; Ont., 225,503; Man., 7,165; Sask., 41,607; Alb., 3,618; soit, au total, 527,861.

¹⁰ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 7. Historical Table, 1966-1970

Fiscal year ended nearest to December 31

TABLEAU 7. Tableau chronologique, 1966-1970

Exercice financier clos le plus près du 31 décembre

	1966 ¹	1967 ¹	1968 ¹	1969 ¹	1970
	\$'000,000				
Net worth at beginning of year - Valeur nette au début de l'année	2,216	2,579	2,792	2,977	3,338
Income for the year - Recettes de l'année	2,315	2,626	2,937	3,363	3,811
Expenditure for the year - Dépenses de l'année	1,853	2,096	2,385	2,737	3,099
Net profit (+) or loss (-) for the year - Bénéfice net (+) ou perte nette (-) de l'année	462	530	552	626	712
Other surplus account transactions and changes affecting equity accounts during the year - Autres opérations au titre des bénéfices et variations influant sur la valeur nette au cours de l'année	- 99	- 317	- 367	- 265	- 353
Total changes in net worth during the year, (4 + 5) - Variation totale de la valeur nette au cours de l'année (4 + 5)	363	213	185	361	359
Total assets at end of year - Actif total à la fin de l'année	11,972	13,623	14,950	16,903	18,941
Total liabilities at end of year - Passif total à la fin de l'année	9,393	10,831	11,973	13,565	15,244
Net worth at end of year - Valeur nette à la fin de l'année	2,579	2,792	2,977	3,338	3,697

¹ The figures for this year differ from previously published amounts due to statistical revisions. - Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

**TABLE 8. Reconciliation with National Income and Expenditure Accounts
for Year Ended December 31, 1970**

**TABLEAU 8. Rapprochement avec les données des comptes nationaux pour
l'année se terminant le 31 décembre 1970**

	Thousands of dollars Milliers de dollars
1. Liquor boards and commissions - Régies et commissions des alcools:	
(a) Net profit for the year - Bénéfices nets pour l'année	460,496
(b) Adjustment to put (a) on a calendar year basis - Rajustement pour répartir (a) sur l'année civile	- 4,632
(c) Amount included in indirect taxes in national income and expenditure accounts in respect of net profit of liquor authorities - Bénéfice net des régies des alcools classé comme impôt indirect dans les comptes nationaux	455,864
2. Other government enterprises - Autres entreprises publiques:	
(a) Remittances for the year, Tables 3 and 4, item 8 (iii) - Versements pendant l'année, poste 8 (iii) des Tableaux 3 et 4	590,839
(b) Less: Remittances by liquor authorities - Moins: Versements effectués par les régies des alcools	547,314
(c) Profit remitted by other enterprises - Bénéfices provenant d'autres entreprises	43,525
(d) Adjustment to put (c) on a calendar year basis - Rajustement pour répartir (c) sur l'année civile	- 7,672
(e) Total included in government investment income in national income and expenditure accounts - Montant classé comme revenus de placements des administrations publiques dans les comptes nationaux	35,853

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education, transportation and communications, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics inasmuch as they involve the production of goods and the provision of services for sale at a price intended to compensate wholly or largely for the costs incurred in producing and/or providing them, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations which constitute an integral part of the government universe.

To identify government enterprise activities, it is necessary to establish certain criteria. A government enterprise is considered to be an organized entity, usually corporate

- (a) which is established by a political decision-making body to produce goods and/or services for sale on the open market at a price related to costs, and
- (b) which maintains an independent system of accounts that permits the charging of specified elements of cost against the revenue derived from its sales of goods and/or services, and
- (c) the management of which is relatively autonomous in the conduct of routine day-to-day operations, and
- (d) which is staffed by personnel not normally subject to the statutory requirements governing employment in the general public service (with the possible exception of certain specific matters such as retirement benefits).

Définition de l'entreprise publique

Les activités des administrations publiques modernes se divisent en deux catégories. Les activités de nature générale telles que la protection des personnes et de la propriété, la santé, l'éducation, les transports et communications, sont communes à la plupart des administrations publiques et sont généralement financées au moyen des recettes ordinaires ou de fonds remboursables grâce aux recettes ordinaires. Le public paie un prix modique pour certains services de nature générale, mais dans la plupart des cas il n'existe pas de rapport entre les droits et taxes que paie le particulier et l'usage qu'il fait des services ou le bénéfice qu'il en retire.

Certaines autres activités du secteur public sont cependant d'un caractère tout à fait différent en ce qu'elles concernent la production de biens et de services qui sont livrés à la consommation à un prix qui doit couvrir la totalité ou une grande partie des frais de production ou de prestation et, dans certains cas, produire un bénéfice. Les entreprises qui exercent ces activités revêtent habituellement la forme d'une société de la Couronne ou d'un organisme spécial ayant des pouvoirs déterminés elles sont assujetties à un certain contrôle financier de l'administration publique et sont responsables envers le public. Leur capital provient d'avances et de prêts directs accordés par l'administration publique, d'actions souscrites par ce dernier ou d'emprunts à l'extérieur normalement garantis par l'administration publique. Dans la plupart des cas, ces entreprises exercent une activité de nature franchement commerciale ou industrielle; elles font concurrence à l'entreprise privée et sont parfois exploitées sous un régime monopolistique. Au niveau des objectifs et du comportement, elles s'apparentent davantage aux sociétés privées qu'aux organismes sans but lucratif ou aux établissements non commerciaux qui font partie intégrante de l'univers des administrations publiques.

Pour identifier l'activité des entreprises publiques, il faut d'abord établir certains critères. Une entreprise publique est considérée comme une entité organisée, généralement constituée en société et qui

- (a) a été établie par un organisme politique dans le but de produire des biens ou des services destinés à être vendus sur le marché libre à des prix établis en fonction des frais,
- (b) tient une comptabilité indépendante lui permettant d'imputer certains éléments déterminés de ses coûts au produit des ventes ou des services,
- (c) a une administration relativement autonome dans la conduite des opérations quotidiennes,
- (d) à une personne ne relevant pas des règlements statutaires sur l'emploi dans la fonction publique à l'exception peut-être de certains domaines particuliers comme les prestations de retraite.

Difficulties in classification arise where some but not all of the above characteristics apply. Often the deciding factor is whether or not there is free choice in purchasing the goods and/or services provided. If the choice does not exist, the organization is treated as a special fund and not as a government enterprise.

For greater certainty, the following types of organizations are not treated as enterprises in Statistics Canada publications:

- (a) any government agency which engages primarily in the channelling of funds from its own to another level of government or amongst organizations at its level of government, and
- (b) any government agency which engages in industrial or commercial activities primarily to service the requirements of government.

In certain instances, practical considerations prevent the segregation of particular industrial or commercial activities of government from general government operations although such activities appear to be of the kind that would qualify as enterprise activities, e.g. the work performed by a government research operation for industry, the cost of which is borne by industry.

Comparison with the System of National Accounts

The same provincial government enterprises are included in the coverage of the System of National Accounts and the System of Financial Management Statistics. There is, however, an important difference between the two statistical frameworks in the treatment of liquor board profits. For national accounts purposes, both remitted and unremitted trading profits of provincial liquor boards are classified as indirect tax revenue because such profits are deemed to be more closely akin to taxation than to income from commercial activities. In the financial management series, only remitted trading profits are considered and are classified as return on investments just like the remittances of any other government enterprises.

As concerns government enterprises other than liquor boards, their national accounts treatment closely parallels that of the financial management system. In both statistical frameworks, only remitted profits are included in government revenue (as investment income in the national accounts series and as return on investments in the financial management series). Unremitted profits are left with the enterprises and thus, for national accounts purposes, in the business sector.

Le classement devient difficile lorsque seulement quelques-unes de ces caractéristiques s'appliquent à une entreprise. Souvent le facteur déterminant est le libre choix d'acheter des biens ou les services offerts. Si cette liberté de choix n'existe pas, l'organisme est considéré comme un fonds spécial et non comme une entreprise publique.

Pour éviter toute confusion, on ne considère pas, dans les publications de Statistique Canada, les organismes suivants comme des entreprises:

- (a) toute agence publique dont l'activité principale consiste à acheminer des fonds vers un autre niveau de l'administration appartenant au même échelon public ou vers des organismes d'administration publique,
- (b) tout organisme dont l'activité commerciale ou industrielle consiste avant tout à satisfaire les besoins de l'administration publique.

Dans certains cas, il est impossible, pour des raisons d'ordre pratique, d'établir une distinction entre les activités industrielles ou commerciales d'une administration publique et son activité propre, bien que de telles activités semblent apparentées à celles d'une entreprise publique, comme par exemple, les travaux de recherche effectués par l'état pour le compte d'une industrie qui en supporte les frais.

Comparaison avec les comptes nationaux

Les mêmes entreprises publiques provinciales sont comprises dans la présentation des comptes nationaux et dans le système des statistiques de la gestion financière. Ces deux systèmes statistiques diffèrent cependant beaucoup dans la comptabilisation des bénéfices des régies des alcools. Aux fins des comptes nationaux, les bénéfices des régies provinciales des alcools, qu'ils aient ou non été remis, sont classés comme recettes d'impôts indirects parce que ces bénéfices ressemblent plus à une imposition qu'aux recettes produites par des activités commerciales. Dans la série des statistiques de la gestion financière, seuls les bénéfices remis sont considérés et classifiés comme rendement de capital au même titre que les remises de toutes autres entreprises publiques.

Pour ce qui est des entreprises publiques autres que les régies des alcools, leur inclusion dans les comptes nationaux est presque parallèle à leur prise en compte dans le système de la gestion financière. Dans les deux bases statistiques, seuls les bénéfices remis sont compris dans les recettes de l'administration publique (comme revenus de placements dans la série des comptes nationaux et comme rendement de capital dans la série de la gestion financière). Les bénéfices non versés sont laissés aux entreprises et donc, aux fins des comptes nationaux, dans le secteur commercial.

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the *Standard Industrial Classification Manual (1970)* (Catalogue 12-501) of Statistics Canada. The classification takes no account of secondary activities carried out by enterprises, for example gas distributions systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1, 3 and 5 and by province in Tables 2, 4 and 6. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Governments Division for the publication *Provincial Government Employment* (Catalogue 72-007).

Classification des entreprises par groupe d'activités et par province

Les entreprises publiques provinciales ont été classées d'après leur principale activité au sein des principaux groupes d'industries figurant dans le *Manuel de la classification type des industries (1970)* (Catalogue 12-501F de Statistique Canada). La classification ne tient pas compte des activités secondaires des entreprises comme, par exemple, les réseaux de distribution de gaz exploités par les commissions d'énergie électrique et les services télégraphiques fournis par les chemins de fer.

La statistique financière des entreprises publiques provinciales est classée par groupe d'activités dans les Tableaux 1, 3 et 5, et par province dans les Tableaux 2, 4 et 6. Associée à la statistique existante sur les recettes, les dépenses, l'actif et le passif des ministères et des fonds spéciaux des provinces, la présente statistique rendra possible une meilleure compréhension du rôle joué par chaque province dans le secteur public de l'économie.

Source des données

Les données financières sont puisées dans les rapports annuels des entreprises et dans les comptes publics des administrations publiques provinciales. D'autres renseignements nous ont été fournis par des dirigeants de sociétés ou par des fonctionnaires provinciaux, dont la collaboration constitue pour nous une aide précieuse.

La série relative aux rémunérations versées aux employés des entreprises publiques et provinciales est en grande partie fondée sur les données que la Division des administrations publiques a réunies et publiées dans le bulletin *L'emploi dans les administrations publiques provinciales* (Catalogue 72-007).

APPENDIX

Financial Classification and Terminology

Short term assets or liabilities have not been systematically identified except insofar as they fall in this category by reason of the use of the conventional commercial presentation of the balance sheet which lists items, more or less, in order of their liquidity. In some cases short-term items have been indicated by footnote. The distinction between short and long term has been made according to the best information available. In instances where the information was not sufficient to come to a definite conclusion the amounts involved have been allocated to long-term.

Transactions of enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than 50% ownership; an affiliate is a corporation in which its ownership claim is 50% or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and local governments, particularly the latter, in many instances it has been necessary to alter the significance of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain income, expenditure, asset, liability and net worth items are provided.

INCOME AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The

APPENDICE

Classification et terminologie financières

On n'a pas tenté de séparer dans tous les cas les disponibilités et les exigibilités à court terme de l'actif réalisable et du passif exigible à long terme, sauf s'ils tombaient dans ces catégories en raison de la présentation commerciale traditionnelle du bilan, où les postes sont énumérés plus ou moins selon leur degré de liquidité. Dans certains cas, les postes à court terme ont été identifiés par un renvoi. La distinction établie entre les postes à court terme et ceux à long terme repose sur les meilleurs renseignements disponibles. Lorsque ces renseignements n'étaient pas suffisants pour conclure de façon certaine, les sommes en cause ont été assignées au poste à long terme.

Les transactions des entreprises avec l'autorité dont elles dépendent ou les autres niveaux d'administration publique ont été réparties lorsque la situation le permettait, entre les sous-postes suivants:

- (i) administration publique fédérale
- (ii) entreprises publiques fédérales
- (iii) administrations publiques provinciales
- (iv) entreprises publiques provinciales
- (v) administrations publiques locales
- (vi) entreprises publiques locales,

et elles ont été identifiées par les chiffres correspondants.

Les transactions avec les entreprises privées sont classées sous (vii) Autres.

Les transactions avec les filiales et entreprises affiliées sont indiquées dans les renvois. Une filiale est une société publique ou privée dont plus de la moitié du capital-actions émis appartient à une autre entreprise publique; si la moitié ou moins du capital-actions émis est détenue, la compagnie ou entreprise est affiliée.

Alors que certains termes et définitions proviennent des manuels de statistique financière des administrations publiques provinciales et municipales, notamment des dernières, il a fallu dans bien des cas modifier la portée d'un terme de façon à ce qu'il corresponde à l'utilisation particulière qui en est faite dans la statistique des entreprises publiques.

Pour faciliter l'interprétation du présent bulletin, voici quelques définitions ou explications de certains éléments de recettes, des dépenses, de l'actif, du passif et de la valeur nette.

RECETTES ET DÉPENSES

Comptabilité de caisse et comptabilité d'exercice

Il y a comptabilité de caisse lorsque les recettes et les dépenses sont comptabilisées dans la période même de l'encaissement ou du décaissement. La comptabilité d'exercice, par contre, consiste à passer les recettes et les

accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent. Practically all government enterprises maintain their records on an accrual basis.

INCOME

Income consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure. Income is derived from the sale of goods and services in the normal course of business, returns on investments, and transfers from government.

Item 1. Sales of goods and services. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Investment income includes interest and other income from investments such as dividends and income derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 3. Transfers from provincial governments and provincial government enterprises represent grants and payments from government bodies in respect of current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from income and shown in surplus account transactions.

Item 4. Other income is income of a current nature not elsewhere specified.

EXPENDITURE

An expenditure is a charge incurred for any purpose whether paid or not.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts. Depreciation in respect of fixed assets is also included in current expenditure.

dépenses en écriture dans la période à laquelle on estime qu'ils se rapportent, même s'il n'y a eu ni encaissement ni décaissement. La plupart des entreprises publiques ont adopté une comptabilité d'exercice.

RECETTES

Les recettes consistent en sommes reçues ou à recevoir, disponibles pour faire face aux dépenses, et qui n'augmentent ni le passif ni les réserves et ne représentent pas le recouvrement d'une dépense. Les recettes ordinaires proviennent de la vente de biens et de services dans le cours normal des affaires, du rendement des placements et des contributions de l'administration publique.

Poste 1. Ventes de biens et services. Il s'agit ici de la vente de biens achetés en vue de la revente et de biens et de services produits dans le cadre de l'exploitation normale des entreprises publiques. Par convention, les ventes sont évaluées au prix effectivement facturé après déduction de rabais et d'escomptes de toutes sortes.

Poste 2. Revenus de placement. Ils comprennent les intérêts et autres revenus de placements tels les dividendes et les revenus provenant de la location, à des entreprises privées, de biens tels que bâtiments, machines et matériel. Les organismes publics qui louent à d'autres organismes publics ne sont pas considérés comme entreprises dans la statistique sur les finances publiques.

Poste 3. Transferts des administrations et des entreprises publiques (provinciales). Contributions d'organismes publics aux dépenses ordinaires des entreprises sous forme de subventions et de paiements autres que les subventions ou remboursements destinés à combler des déficits. Les sommes reçues des administrations publiques afin de combler un déficit d'exploitation subi par l'entreprise au cours de l'exercice observé ou d'un exercice antérieur sont exclues des recettes ordinaires et portées au compte des bénéfices non répartis.

Poste 4. Autres recettes. Toutes autres recettes de nature ordinaire non précisées ailleurs.

DÉPENSES

Les dépenses sont les frais engagés pour une fin quelconque, qu'ils aient été payés ou non.

Les dépenses ordinaires comprennent les achats de biens matériels ou immatériels dont la valeur disparaît ou qui sont consommés au cours de l'exercice et qu'il convient d'imputer au compte des dépenses ordinaires. La provision pour amortissement des immobilisations entre aussi dans les dépenses courantes.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Item 6. Cost of sales of goods and services embraces all current purchases of goods and services (net of rebates and discounts), wages, salaries and supplementary labour costs. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned. In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Item 7. Interest consists mainly of interest on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. Interest due to non-government entities includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 8. Provision for depreciation is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 9. Other expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

ASSETS

Only assets belonging to enterprises held on own account or by a trustee are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

In prior publications, a separate designation "restricted funds" was used to segregate assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. In this report these assets are included in the relevant asset item.

Item 1. Cash on hand and on deposit is identified under four categories: cash on hand and demand deposits in Canadian chartered banks; short-term investments including term deposits in Canadian chartered banks; deposits with provincial governments, and foreign currency and deposits.

Une dépense en immobilisations est une dépense qui résulte de l'acquisition d'une valeur immobilisée ou d'une augmentation faite à cette valeur.

Poste 6. Coût de vente des biens et services. Ce poste comprend tous les achats de biens et services (rabais et escomptes déduits), la rémunération et les coûts supplémentaires de main-d'oeuvre. Les augmentations rétroactives de salaire, les commissions et les primes sont imputées à la période où elles ont été payées plutôt qu'à celle où elles ont été gagnées. A certaines occasions, il a été impossible d'éliminer les coûts de main-d'oeuvre des dépenses en développement ou du capital-construction pour les travaux exécutés par le personnel même de l'entreprise. Les salaires et traitements compris dans les dépenses ordinaires sont donc exagérés.

Poste 7. Ce poste comprend en premier lieu l'intérêt sur les obligations garanties et non garanties sans distinction du bénéficiaire et sur les prêts et avances consentis par l'autorité dont dépend l'entreprise ou par une entreprise affiliée. Parmi les intérêts sur les dettes envers des organismes privés figure également l'intérêt sur les dettes commerciales telles que les découverts en banque et autres dettes.

Poste 8. Le montant inscrit au titre de la provision pour amortissement est le montant que l'entreprise porte aux dépenses, quelle que soit la méthode de calcul.

Poste 9. Autres dépenses ordinaires. Provision pour créances douteuses, perte résultant des opérations de change et d'autres dépenses hors exploitation telles que l'amortissement de la prime de remboursement des obligations et le remboursement de ces dernières, la provision pour épuisement, l'amortissement des frais antérieurs à la production et les frais de développement, et toute contribution des entreprises aux administrations publiques.

ACTIF

Seuls les fonds détenus par les entreprises ou par une société de fiducie figurent dans la présente série statistique. La contrepartie des comptes de dépôt et de fiducie tels que les dépôts de garantie par les entrepreneurs et la caisse d'épargne du personnel a été imputée au passif.

Dans les publications antérieures, les valeurs gardées en fonds réservés étaient groupées dans un poste séparé. Ici elles sont ajoutées aux postes correspondants. Les éléments d'actif des fonds réservés sont détenus soit par l'entreprise, soit par une société de fiducie en vue du paiement ultérieur d'un bien ou d'un service, de la libération d'un engagement réel ou éventuel ou du remboursement d'une dette.

Poste 1. Encaisse et dépôts. Ce poste comprend quatre sous-postes: espèces en caisse et dépôts à vue dans les banques à charte canadiennes; placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes; dépôts chez les trésoriers provinciaux, devises étrangères et dépôts à l'étranger.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services. Allowances for doubtful accounts, where shown separately, have been offset against accounts receivable.

Item 3. Accrued revenue and prepaid expenses. Accrued revenue is revenue including interest income that has been earned but is not yet due. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year; meanwhile they are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 4. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 5. Amounts due from governments, government enterprises and others. This item includes loans and advances and interest owing to enterprises as well as amounts due on account of deficits from parent governments. Loans receivable are amounts owing, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 6. Investments are classified under fifteen sub-groups:

1. Federal government treasury bills
2. Federal government bonds
3. Federal government enterprise bonds
4. Provincial government treasury bills
5. Provincial government bonds
6. Provincial government enterprise bonds
7. Provincial government enterprise capital stock
8. Local government debentures
9. Notes of Canadian companies and institutions

Poste 2. Comptes à recevoir. Créances résultant ordinairement de la vente de biens ou de services. Lorsqu'elles sont indiquées séparément, les provisions pour créances douteuses ont été déduites des comptes à recevoir.

Poste 3. Recette comptable et frais payés d'avance. La recette comptable est une recette comprenant des prêts réalisés mais non encore dûs. Les frais payés d'avance sont des dépenses à court terme qui doivent se traduire en bénéfices au cours de l'année financière suivante et qui, en attendant, sont reportés pour être inscrits aux dépenses de l'exercice suivant.

Les frais à long terme payés d'avance tels que les frais d'outillage et de développement sont classés comme dépenses reportées.

Poste 4. Stocks. Valeur comptable des produits finis, des produits en cours de fabrication et des matières premières en stock, en consignment ou en transit. Sont compris également les fournitures d'exploitation et l'outillage léger qui, dans certains cas, sont comptabilisés comme frais payés d'avance.

Poste 5. Sommes dues par les administrations publiques et les entreprises publiques ou privées. Ce poste comprend les prêts, avances et intérêts dûs aux entreprises aussi bien que les sommes dues par les administrations publiques en raison de déficits. Les prêts à recevoir sont constitués de sommes dues à la suite d'un prêt et se distinguent des comptes à recevoir qui résultent de la fourniture de biens ou de la prestation de services, et des avances à recevoir qui comportent une obligation exécutable à une date ultérieure. Exemples d'avances à recevoir: avances sur les salaires ou sur les frais de déplacement.

Poste 6. Les placements ont été divisés en 15 sous-groupes:

1. Bons du Trésor de l'administration publique fédérale
2. Obligations émises par l'administration publique fédérale
3. Obligations émises par des entreprises publiques fédérales
4. Bons du Trésor des administrations publiques provinciales
5. Obligations émises par des administrations publiques provinciales
6. Obligations émises par des entreprises publiques provinciales
7. Capital-actions des entreprises publiques provinciales
8. Obligations non garanties émises par des administrations locales
9. Billets de sociétés constituées au Canada et d'institutions canadiennes

10. Bonds and debentures of Canadian companies and institutions
11. Capital stock of Canadian companies
12. Mortgages and agreements for sale (Canadian)
13. Other Canadian investments
14. Foreign investments
15. Unidentified

Tables 1 and 2 include only those sub-items which are applicable to the current year.

Negotiable bonds and stocks purchased with the object of employing funds are included as well as investments in government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor. An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale. Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are, where they can be identified, shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. An undetermined amount of interest capitalized during the construction of fixed assets is included under the caption as well as progress payments on new construction or on the purchase of equipment.

Item 8. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses and tooling and development costs are typical examples of deferred charges.

10. Obligations garanties et non garanties de sociétés constituées au Canada et d'institutions canadiennes
11. Capital-actions de sociétés constituées au Canada
12. Hypothèques (canadiennes) et contrats de vente (canadiens)
13. Autres placements au Canada
14. Placements à l'étranger
15. Placements non précisés

Les Tableaux 1 et 2 incluent seulement les sous-postes applicables à l'année observée.

Les obligations négociables et les actions achetées pour faire fructifier des fonds sont comprises, ainsi d'ailleurs que les placements dans les entreprises publiques qui ne sont pas encore négociables mais sont censés rendre des bénéfices sous forme de dividendes.

Les effets négociables en nantissement de prêts ont été exclus, ces actifs ayant déjà été classés comme prêts à recevoir.

L'hypothèque est un droit réel immobilier détenu par le créancier hypothécaire en gage du remboursement d'une dette par le débiteur hypothécaire. Le contrat de vente est une convention entre un propriétaire et un acheteur selon laquelle le premier s'engage à transférer la propriété d'un bien à l'acheteur sur paiement du solde du prix d'achat.

Poste 7. Immobilisations. Pour les besoins de la présente étude, les immobilisations sont considérées comme actif à long terme et comprennent les terrains, les bâtiments et le matériel destinés à être utilisés ou vendus. Les biens immobiliers détenus par les entreprises financières en vue de la vente ont été compris dans les immobilisations. Pour certaines fins, il est peut-être préférable d'omettre les biens immeubles destinés à vente et pour cette raison les montants afférents y sont indiqués dans une note en bas de page.

La valeur des immobilisations est celle qui figure au bilan moins l'amortissement accumulé. Un certain montant d'intérêt capitalisé au cours de la construction des immobilisations est compris sous cette rubrique ainsi d'ailleurs que les acomptes sur la construction et sur l'achat de matériel.

Poste 8. Dépenses reportées. Frais à long terme payés d'avance; dépenses autres que les dépenses d'investissement qui rapportent des bénéfices pour plusieurs années après le moment où elles ont été faites et qui sont entre-temps reportées pour être imputées aux dépenses de chaque année correspondante. Les escomptes à l'émission et les primes de remboursement des obligations, les frais d'outillage et les frais de développement sont des exemples typiques de dépenses reportées aux exercices ultérieurs.

Item 9. Other assets. This classification embraces all asset items not elsewhere classified. Types of assets contained herein are insurance claims recoverable, franchises and debit balances in suspense.

LIABILITIES

Item 11. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services. Outstanding cheques are included in accounts payable.

Item 12. Accrued expenditure and deferred credits. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date. Accrued interest is included in accrued expenditure. Deferred credits are credits for income not yet earned. Revenue that has been received but is applicable to a future period and unamortized premium on bonds are examples of deferred credits.

Item 13. Amounts due to governments, government enterprises and others. Loans and advances due to governments and government enterprises include non-negotiable bonds and notes held by the parent government or enterprise. The amount of equity of enterprises in the relevant provincial sinking funds has been offset against loans and advances from government.

Indebtedness to others includes loans and advances from banks and others, notes, savings deposits due to the public, bonds, mortgages and agreements for sale. Amounts provided for differential, on foreign exchange, on redemption of bonds are included under this caption.

Item 14. Trust and deposit accounts (net) represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identified.

Item 15. Other liabilities include contractors' holdbacks and all liabilities not elsewhere specified such as provision for payment of insurance claims.

NET WORTH

Net worth is the excess of assets over liabilities and consists of the following equity accounts:

Item 17. Capital stock.

Item 18. Interest free working capital.

Poste 9. Autres éléments d'actif. Ce poste prend en compte tous les éléments qui ne sont pas classés ailleurs. Le genre d'actifs qui y trouvent leur place sont les montants recouvrables au titre de l'assurance, les concessions et les soldes débiteurs en suspens.

PASSIF

Poste 11. Comptes à payer. Sommes dues aux créanciers, généralement en numéraire, relativement à l'achat de biens ou de services. Les chèques en circulation sont compris dans les comptes à payer.

Poste 12. Dépenses comptables et produits reçus d'avance. Les dépenses comptables sont des dépenses engagées à une date ultérieure. L'intérêt couru est compris dans les frais courus. Les produits reçus d'avance sont, par exemple, des recettes reçus mais applicables à une période future, des primes non amorties sur obligations.

Poste 13. Sommes dues aux administrations publiques, aux entreprises publiques et à d'autres. Les avances ou les emprunts auprès des administrations publiques et des entreprises publiques comprennent des obligations et effets émis mais non venus à échéance, détenus par l'administration ou l'entreprise publique dont dépendent les entreprises. L'avoir des entreprises dans les fonds provinciaux d'amortissement correspondants a été débité des prêts et avances des administrations publiques.

Les dettes de l'entreprise comprennent des emprunts et avances obtenus des banques et d'autres prêteurs, les effets, les dépôts d'épargne dus au public, les obligations, les hypothèques et les contrats de ventes. Les provisions pour les pertes sur les opérations de change et sur le remboursement d'obligations, entrent sous ce poste.

Poste 14. Comptes de fiducie et de dépôt (montants nets). Contre-partie au passif de montants incorporés à l'actif au titre des cautionnements des entrepreneurs et des caisses d'épargne des employés, mais non identifiables comme tels.

Poste 15. Autres éléments de passif. Comprend les retenues sur les paiements à verser aux entrepreneurs et tous les autres éléments de passif non mentionnés ailleurs, par exemple, les provisions pour paiement des prestations d'assurance.

VALEUR NETTE

La valeur nette est l'excédent de l'actif sur le passif; elle comprend six genres d'avoir:

Poste 17. Le capital-actions.

Poste 18. Le fonds de roulement net d'intérêt.

Item 19. Fixed assets transferred. These assets were constructed or acquired by governments and transferred to enterprises for their own use.

Item 20. Other equity includes paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.

Item 21. Equity reserves which are appropriations of surplus. Five types of reserves are distinguished:

1. Contingencies and rate stabilization
2. Acquisition of capital assets
3. Insurance
4. Sinking funds
5. Other reserves

Item 22. Surplus which is the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

Poste 19. Les transferts d'immobilisations. Immobilisations construites ou acquises par les administrations publiques et transférées aux entreprises pour exploitation.

Poste 20. Autres avoirs. Capital versé, biens transférés, avoirs tenant lieu de prêts à recouvrer.

Poste 21. Réserves, ou répartitions de bénéfices. On distingue cinq genres de réserves:

1. Réserves pour éventualités et stabilisation des taux
2. Réserves pour acquisition d'immobilisations
3. Assurances
4. Fonds d'amortissement
5. Autres réserves.

Poste 22. Les bénéfices non répartis ou solde du bilan résultent des profits d'exploitation, des bénéfices extraordinaires, par exemple, bénéfices vente de biens d'investissement ou de valeurs en portefeuille, de la réévaluation des immobilisations et des contributions des administrations publiques ou d'autres organismes.

Les opérations nettes au compte des bénéfices non répartis en cours d'exercice figurent dans un tableau distinct.

PUBLICATIONS DE LA DIVISION DES FINANCES PUBLIQUES

Catalogue

Statistique réunie des administrations

- 68-201F Principaux impôts et taux d'imposition, administrations publiques fédérale, provinciales et municipales, A., F. et Angl.
68-202 Finances des administrations, publiques consolidées-fédérale, provinciales et locales, A., Bil.
68-502 *Comparative Statistics of Public Finance, 1956 to 1960*, HS., Angl.
68-506F Le système canadien des statistiques de la gestion financière, HS., F. et Angl.

Statistique de l'administration publique fédérale

- 68-211 Finances de l'administration publique fédérale, A., Bil.
61-203 Finances des entreprises publiques fédérales, A., Bil.
72-004 L'emploi dans l'administration publique fédérale, T., Bil.
72-205 L'emploi dans l'administration publique fédérale dans les régions métropolitaines, A., Bil.

Statistique des administrations publiques provinciales

- 68-205 Finances des administrations publiques provinciales — Revenus et dépenses (Prévisions), A., Bil.
68-207 Finances des administrations publiques provinciales — Revenus et dépenses, A., Bil.
68-209 Finances des administrations publiques provinciales — Actif, passif et sources et utilisations des fonds, A., Bil.
61-204 Finances des entreprises publiques provinciales, A., Bil.
63-202 *The Control and Sale of Alcoholic Beverages in Canada*, A., Angl.
72-007 L'emploi dans les administrations publiques provinciales, T., Bil.
68-504 *A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960*, HS., Angl.

Statistique des administrations publiques locales

- 68-203F Finance des administrations locales, A., F. et Angl.
68-204F Finances des administrations publiques locales, A., F. et Angl.
72-009 L'emploi dans les administrations locales, T., Bil.
68-505 *A Review of Conferences on Municipal Finance Statistics, 1937-66*, HS., Angl.
72-505 L'emploi dans les administrations municipales, 1961-1966, HS., Bil.

Système d'information financière à l'usage des corporations municipales:

- 12-532F Volume I. Introduction générale, HS., F. et Angl.
12-533F Volume II. Les systèmes de classification, HS., F. et Angl.
12-534F Supplément du Volume II. États simulés (pro-forma), HS., F. et Angl.

T. — Trimestriel A. — Annuel HS. — Hors série F. — Français Angl. — Anglais Bil. — Bilingue

Outre les publications ci-dessus énumérées, Statistique Canada publie une grande variété de rapports statistiques sur le Canada tant dans le domaine économique que social. On peut se procurer gratuitement un catalogue complet des publications courantes à Statistique Canada, Ottawa (Canada), K1A 0T6.

PUBLICATIONS OF THE PUBLIC FINANCE DIVISION

Catalogue

Consolidated Government Statistics

- 68-201 Principal Taxes and Rates — Federal, Provincial and Local Governments, A., E. and F.
- 68-202 Consolidated Government Finance — Federal, Provincial and Local Governments, A., Bil.
- 68-502 Comparative Statistics of Public Finance, 1956 to 1960, O., E.
- 68-506 The Canadian System of Government Financial Management Statistics, O., E. and F.

Federal Government Statistics

- 68-211 Federal Government Finance, A., Bil.
- 61-203 Federal Government Enterprise Finance, A., Bil.
- 72-004 Federal Government Employment, Q., Bil.
- 72-205 Federal Government Employment in Metropolitan Areas, A., Bil.

Provincial Government Statistics

- 68-205 Provincial Government Finance — Revenue and Expenditure (Estimates), A., Bil.
- 68-207 Provincial Government Finance — Revenue and Expenditure, A., Bil.
- 68-209 Provincial Government Finance — Assets, Liabilities and Sources and Uses of Funds, A., Bil.
- 61-204 Provincial Government Enterprise Finance, A., Bil.
- 63-202 The Control and Sale of Alcoholic Beverages in Canada, A., E.
- 72-007 Provincial Government Employment, Q., Bil.
- 68-504 A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960, O., E.

Local Government Statistics

- 68-203 Local Government Finance — Revenue and Expenditure — Preliminary and Estimates, A., E. and F.
- 68-204 Local Government Finance, A., E. and F.
- 72-009 Local Government Employment, Q., Bil.
- 68-505 A Review of Conferences on Municipal Finance Statistics, 1937-66, O., E.
- 72-505 Municipal Government Employment, 1961-1966, O., Bil.

A Financial Information System for Municipalities:

- 12-532 Volume I. General Introduction, O., E. and F.
- 12-533 Volume II. The Classification Systems, O., E. and F.
- 12-534 Supplement to Volume II. Pro Forma Statements, O., E. and F.

Q. — Quarterly A. — Annual O. — Occasional E. — English F. — French Bil. — Bilingual

In addition to the selected publications listed above Statistics Canada publishes a wide range of statistical reports on Canadian economic and social affairs. A comprehensive catalogue of all current publications is available free on request from Statistics Canada, Ottawa (Canada), K1A 0T6.

Provincial government enterprise finance

Fiscal years ended nearest to December 31st
1971

Finances des entreprises publiques provinciales

Exercices clos le plus près du 31 décembre
1971



STATISTICS CANADA — STATISTIQUE CANADA

Public Finance Division — Division des finances publiques

PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

(Fiscal Years Ended Nearest to December 31st)

INCOME AND EXPENDITURE
ASSETS, LIABILITIES AND NET WORTH

FINANCE DES ENTREPRISES PUBLIQUES PROVINCIALES

(Exercices clos le plus près du 31 décembre)

REVENUS ET DÉPENSES
ACTIF, PASSIF ET VALEUR NETTE

1971

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SYMBOLS

The following standard symbols are used in Statistics Canada publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- ▮ preliminary figures.
- * revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

SIGNES CONVENTIONNELS

Les signes conventionnels suivants sont employés uniformément dans les publications de Statistique Canada.

- .. nombres indisponibles.
- ... n'ayant pas lieu de figurer.
- néant ou zéro.
- nombres infimes.
- ▮ nombres provisoires.
- * nombres rectifiés.

Nota: Les nombres figurant dans les notes en bas de page représentent des milliers de dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

NUMÉROTATION DES SOUS-POSTES DE CHAQUE TABLEAU

Les transactions des entreprises avec les administrations publiques fédérale, provinciales et municipales ont été réparties en différents sous-postes lorsque la situation l'exigeait. Elles sont désignées partout dans le présent rapport par les catégories numériques suivantes:

- (i) administration publique fédérale
- (ii) entreprises publiques fédérales
- (iii) administrations publiques provinciales
- (iv) entreprises publiques provinciales
- (v) administrations publiques locales
- (vi) entreprises publiques locales

Les transactions avec les entreprises privées sont classées au sous-poste (vii) Autres.

INTRODUCTION

This report presents the financial statistics of provincial government enterprises for 1971. This series of publications by Statistics Canada commenced with data for the year 1958.

For the years 1958 to 1964 inclusive the data were published in English only (Catalogue 61-204). For the years 1965 to 1968 inclusive a French report (Catalogue 61-204F) was also published. The first bilingual issue of the publication (Catalogue 61-204) was for the year 1969.

The series on provincial government enterprises constitutes an integral part of the Canadian System of Financial Management Statistics. The system covers the government universe and the government enterprise universe. The government universe encompasses departmental organizations, administrative or special funds, trust funds, and government owned and operated institutions operating in such fields as education, health, welfare, and the administration of justice. The government enterprise universe encompasses government agencies engaged primarily in operations of a commercial nature and which either compete actively with similar operations in the private sector or monopolize activities that would otherwise be carried out in the private sector.

Publications on provincial government enterprises complement the publications *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) and *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209) which bear specifically on the financial transactions of the provincial government universe. They provide a measure of the impact of provincial government commercial activities on the economy and thus round out the statistical presentation of the involvement of provincial governments in the provision of goods and services.

Explanatory comments and an appendix explaining the concepts, classifications and terminology used in assembling the data of this report will be found on page 43.

REVIEW OF THE YEAR 1971

Income and Expenditure

Table I compares the income and expenditure position of provincial government enterprises in 1970 and 1971 and shows the changes that took place in them between the two years.

Ce bulletin présente la statistique financière des entreprises publiques provinciales pour 1971. Il fait partie d'une série lancée par Statistique Canada en 1958.

De 1958 à 1964, les bulletins n'ont été publiés qu'en anglais (catalogue 61-204); de 1965 à 1968 on publia une version française (catalogue 61-204F). Le premier numéro bilingue de cette publication (catalogue 61-204) portait sur l'année 1969.

Cette série sur les entreprises publiques provinciales fait partie intégrante du Système canadien des statistiques de la gestion financière, qui embrasse aussi bien l'univers de l'administration publique que celui des entreprises publiques. L'univers de l'administration publique comprend les organismes ministériels, les fonds administratifs ou fonds spéciaux, les fonds de fiducie, les établissements possédés ou gérés par l'administration publique et exerçant leur activité dans des domaines comme l'éducation, la santé, le bien-être, ainsi que l'administration de la justice. L'univers des entreprises publiques comprend des organismes de l'administration publique qui exercent principalement une activité de nature commerciale, faisant ainsi concurrence à l'entreprise privée dans leur domaine ou détenant le monopole d'activités qui autrement seraient le fait du secteur privé.

Les publications relatives aux entreprises publiques provinciales servent de complément aux bulletins intitulés *Finances des administrations publiques provinciales. Revenus et dépenses* (catalogue 68-207) et *Finances des administrations publiques provinciales – Actif, passif, sources et utilisations des fonds* (catalogue 68-209), publications consacrées aux opérations financières de l'univers des gouvernements provinciaux. Elles permettent d'évaluer l'incidence sur l'économie des activités commerciales des administrations publiques provinciales et complètent ainsi la présentation statistique de l'importance des administrations publiques provinciales dans la prestation des biens et des services.

Un texte explicatif et un appendice expliquant les définitions, la classification et la terminologie employées pour la présentation des données figurent à la page 43.

POINTS SAILLANTS DE L'ANNÉE 1971

Revenus et dépenses

Le tableau I présente une comparaison entre les revenus et les dépenses des diverses entreprises publiques provinciales pour 1970 et 1971 et indique les variations d'une année à l'autre.

Total income increased by \$473 million or 12.4% in 1971. Income from the sales of goods and services, which accounted for some 92.9% of total revenue, was responsible for the bulk of the increase. The rise in both investment and other income proceeded at a rate significantly higher than that of revenue from the sales of goods and services. Investments of the enterprises increased by 23.4% during 1971 and income derived therefrom by 18.1%.

Total expenditure increased by \$275 million or 13.2% in 1971. The cost of sales, interest outlays and amounts provided for depreciation all increased appreciably.

Net profit increased by \$51 million or 7.2% in 1971 reflecting a more rapid increase in income than in expenditure during the year.

Certain interesting observations can be made with regard to the above data.

Of the total income of \$3,967 million derived from the sales of goods and services, \$1,787 million or 45.0% was earned by electric power utilities and \$1,539 million or 38.8% was earned by liquor boards. Of the total investment income of \$301 million, \$193 million or 64.2% was received by enterprises engaged in finance, insurance and real estate while \$90 million or 29.9% went to electric power utilities.

The cost of sales of goods and services accounted for \$2,347 million or 66.9% of total expenditure. Interest expenses of \$772 million and depreciation provision of \$349 million accounted for 21.6% and 10.1% respectively of the same outlays. The amount claimed as interest expenses excludes \$124 million capitalized during the construction of facilities for enterprises engaged in transportation, communication and other public-utility type of activities and includes \$295 million paid either to parent governments or to other levels of government. Electric power utilities which owed 67.3% of total enterprise debt outstanding paid 66.7% of total interest costs.

Of the total net profit of \$764 million, \$541 million or 70.8% was earned by provincial liquor commissions, and \$224 million or 29.3% by electric power commissions. Profits of \$31 million and \$19 million were recorded by enterprises in service industries and telephone utilities, respectively, while losses of \$32 and \$11 million were suffered by enterprises engaged in finance insurance and real estate and manufacturing activities, respectively.

En 1971, le revenu total a augmenté de 473 millions de dollars, soit 12.4 %. Cette hausse est surtout attribuable au revenu provenant de la vente de biens et services, qui représentait environ 92.9 % des revenus totaux. Les revenus de placements et les autres revenus ont augmenté à un rythme beaucoup plus rapide que ceux de la vente de biens et services. Les placements des entreprises ont progressé de 23.4 % en 1971 et les revenus en provenant ont augmenté de 18.1 %.

Les dépenses totales se sont accrues de 275 millions de dollars en 1971, soit une augmentation de 13.2 %. Le coût des ventes, les dépenses en intérêt et les dépenses d'amortissement ont tous augmenté de façon appréciable.

En 1971, le bénéfice net s'est accru de 51 millions de dollars, ou 7.2 %, en raison de l'accroissement plus rapide des revenus que des dépenses au cours de l'année.

Des conclusions intéressantes se dégagent des chiffres susmentionnés.

D'un revenu total de 3,967 millions de dollars provenant de la vente de biens et services, 1,787 millions de dollars, soit 45.0 %, étaient attribuables aux services d'électricité de 1,539 millions de dollars (38.8 %), aux régies des alcools. Du total des revenus de placements (301 millions de dollars), 193 millions de dollars, soit 64.2 %, provenaient de profits réalisés par les entreprises du secteur des finances, des assurances et des affaires immobilières, tandis que 90 millions de dollars (29.9 %) étaient attribuables aux services d'électricité.

Le coût des biens et services vendus s'est établi à 2,347 millions de dollars, soit 66.9 % du montant total des dépenses. Les intérêts versés (772 millions de dollars) et les provisions pour amortissement (349 millions de dollars) représentaient respectivement 21.6 % et 10.1 % des dépenses totales. Le montant porté au poste des intérêts versés ne comprend pas les 124 millions de dollars capitalisés pendant la construction d'installations pour le compte d'entreprises s'occupant de transports, de communications et d'autres services d'utilité publique, mais comprend un montant de 295 millions de dollars versés, soit à l'administration publique dont relèvent les entreprises, soit à d'autres administrations. Les services publics d'électricité, qui devaient 67.3 % du total des créances à payer des entreprises, ont payé 66.7 % du total des dépenses en intérêts.

D'un bénéfice net total de 764 millions de dollars, 541 millions de dollars (70.8 %) étaient attribuables aux régies des alcools, et 224 millions de dollars (29.3 %), aux commissions d'énergie électrique. Les entreprises du secteur des services et des services téléphoniques ont respectivement enregistré des profits de 31 millions et de 19 millions de dollars, tandis que les entreprises du secteur des finances, des assurances et des affaires immobilières et du secteur manufacturier essayaient respectivement des pertes de 32 millions et de 11 millions de dollars.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in Catalogue 61-206, *Private and Public Investment in Canada* (Table 7), prepared jointly by the Business Finance Division of Statistics Canada, and the Department of Industry, Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1971 were \$1,859 million.

Assets, Liabilities and Net Worth

Table II shows the changes that took place in the assets, liabilities and net worth of provincial government enterprises during 1971. Assets increased by \$2,358 million or 12.5% over the corresponding figure at the end of 1970. This expansion of the assets side was balanced by increases of \$2,094 million or 13.7% in liabilities and \$264 million or 7.2% in net worth.

Table III compares the components of assets, liabilities and net worth of provincial government enterprises in 1971 with those of 1970. On the asset side, fixed assets as a percentage of the total decreased from 77.9% to 76.7% while investments accounted for 13.1% of total assets in 1971 as compared to 11.9% of the total in 1970. Liability categories held more or less steadily in terms of relative importance. Net worth as a percentage of assets declined from 19.4% to 18.5%.

Table IV shows the percentage distribution of the total assets or liabilities and net worth of provincial government enterprises by industry (as per standard industrial classification) as at fiscal year ends nearest to December 31, 1970 and 1971. Enterprises engaged in transportation, communication or the provision of other utility-type services declined in relative importance from 81.4% to 79.4% of total assets or liabilities and equity. Electric power utilities accounted for the major portion of the decline. The rapid growth of enterprises engaged in finance, insurance and real estate operations (from 15% to 16.9% of total assets or liabilities and equity) was largely responsible for the diminution in the relative importance of the first named group. The share of enterprises engaged in manufacturing and construction activities and in trade (liquor boards¹ by and large) remained relatively constant. It must be explained that the liquor boards' shares of total enterprise assets or liabilities and equity would be more substantial if it were not for variances in accounting for the cost and use of fixed assets.

Immobilisations

La valeur estimée des immobilisations des entreprises publiques paraît dans la publication intitulée *Investissements privés et publics au Canada*, catalogue 61-206F, (tableau 7), préparée conjointement par la Division des finances des entreprises de Statistique Canada et le ministère de l'Industrie et du Commerce. Selon cette source, les dépenses en immobilisations des entreprises provinciales se chiffraient à 1,859 millions de dollars en 1971.

Actif, passif et valeur nette

Le tableau II présente les changements survenus au titre de l'actif, du passif et de la valeur nette des entreprises publiques provinciales au cours de 1971. L'actif s'est accru de 2,358 millions de dollars, soit 12.5 % par rapport à celui de la fin de 1970. Cet accroissement a été compensé par une hausse de 2,094 millions de dollars (13.7 %) du passif et de 264 millions de dollars (7.2 %) de la valeur nette.

Le tableau III présente une comparaison entre les éléments de l'actif, du passif et de la valeur nette des diverses entreprises publiques provinciales en 1971 par rapport à ceux de 1970. En ce qui concerne l'actif, les immobilisations, exprimées en pourcentage du total, ont diminué de 77.9 % à 76.7 %, tandis que les placements comptaient pour 13.1 % de l'actif total, contre 11.9 % en 1970. Les éléments du passif sont demeurés plus ou moins stables en termes d'importance les uns par rapport aux autres. La valeur nette, exprimée en pourcentage de l'actif, est passé de 19.4 % à 18.5 %.

Le tableau IV fait voir la répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par groupe d'activités (selon la Classification des activités économiques), à la fin de l'exercice clos le plus près du 31 décembre, 1970 et 1971. Les entreprises qui s'occupaient de transports, de communications ou celles qui fournissaient d'autres services d'utilité publique ont vu leur part de l'ensemble de l'actif ou du passif et de la valeur nette diminuer de 81.4 % à 79.4 %. Cette baisse était surtout attribuable aux services d'électricité. La croissance rapide des entreprises du secteur des finances, des assurances et des affaires immobilières (de 15 % à 16.9 % de l'ensemble de l'actif ou du passif et de la valeur nette) a été la cause principale de la diminution de l'importance relative du premier groupe mentionné. La part des entreprises du secteur manufacturier et du secteur du bâtiment et des travaux publics (régies des alcools¹ en très grande partie) est demeurée relativement constante. Il est à noter que la part des régies des alcools serait plus importante si ce n'était des différentes façons de comptabiliser le coût et l'utilisation des immobilisations.

¹ See Statistics Canada *The Control and Sale of Alcoholic Beverages in Canada*, (Catalogue 63-202).

¹ Voir le bulletin de Statistique Canada intitulé, *Le contrôle et la vente des boissons alcooliques au Canada* (catalogue 63-202).

TABLE I. Changes in Income, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31, 1971

TABLEAU I. Variation des revenus, des dépenses et du bénéfice net de l'exercice financier clos le plus près du 31 décembre, 1971

	1970 ¹	1971	Absolute change 1971/70 variation absolue	Per cent change 1971/70 ² variation en pourcentage
			\$'000,000	
Income — Revenus				
Sales of goods and services — Ventes de biens et services	3,543	3,967	424	12.0
Investment income — Revenu de placements	255	301	46	18.1
Other income — Autres revenus	14	17	3	17.8
Total	3,812	4,285	473	12.4
Expenditure — Dépenses				
Cost of sales of goods and services — Coût de vente de biens et services	2,072	2,347	275	13.2
Interest — Intérêts	670	772	102	15.1
Provision for depreciation — Provision pour amortissement	314	349	35	11.3
Other expenditure — Autres dépenses	43	53	10	24.3
Total	3,099	3,521	422	13.6
Net profit — Bénéfice net	713	764	51	7.2

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Based on unrounded data. — Fondé sur des chiffres non arrondis

TABLE II. Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31, 1971

TABLEAU II. Variations de l'actif, du passif et de la valeur nette à la fin de l'exercice terminé le plus près du 31 décembre, 1971

	1970 ¹	1971	Absolute change 1971/70 variation absolue	Per cent change 1971/70 ² variation en pourcentage
			\$'000,000	
Assets — Actif				%
Cash on hand and on deposit — Encaisse et dépôts	399	479	80	20.0
Accounts receivable — Comptes à recevoir	326	363	37	11.2
Inventories — Stocks	332	359	27	8.2
Amounts due — Sommes dues	502	585	83	16.5
Investments — Placements	2,255	2,783	528	23.4
Fixed assets — Immobilisations	14,747	16,333	1,586	10.8
Other assets — Autres éléments d'actif	372	389	17	4.6
Assets — Total — Actif	18,933	21,291	2,358	12.5
Liabilities and net worth — Passif et valeur nette				
Accounts payable — Comptes à payer	378	438	60	16.0
Amounts due — Sommes dues	14,446	16,446	2,000	13.8
Other liabilities — Autres éléments de passif	441	475	34	7.7
Liabilities — Total — Passif	15,265	17,359	2,094	13.7
Reserves — Réserves	1,876	2,056	180	9.6
Surplus — Bénéfices	652	643	- 9	- 1.2
Other equity — Autres éléments d'avoir	1,140	1,233	93	8.0
Net worth — Total — Valeur nette	3,668	3,932	264	7.2
Liabilities and net worth — Total — Passif et valeur nette	18,933	21,291	2,358	12.5

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Based on unrounded data. — Fondé sur des chiffres non arrondis.

TABLE III. Components of Assets, Liabilities and Net Worth as a Percentage of the Total as at Fiscal Year Ends Nearest to December 31, 1971

TABLEAU III. Éléments de l'actif, du passif et de la valeur nette exprimés en pourcentage du total, à la fin de l'exercice clos le plus près du 31 décembre, 1971

	1970 ¹	1971
	per cent — pourcentage	
Assets — Actif		
Cash on hand and on deposit — Encaisse et dépôts	2.1	2.3
Accounts receivable — comptes à recevoir	1.7	1.7
Inventories — Stocks	1.7	1.7
Amounts due — Sommes dues	2.7	2.7
Investments — Placements	11.9	13.1
Fixed assets — Immobilisations	77.9	76.7
Other assets — Autres éléments d'actif	2.0	1.8
Assets — Total — Actif	100.0	100.0
Liabilities and net worth — Passif et valeur nette		
Accounts payable — Comptes à payer	2.0	2.1
Amounts due — Sommes dues	76.3	77.2
Other liabilities — Autres éléments de passif	2.3	2.2
Liabilities — Total — Passif	80.6	81.5
Reserves — Réserves	9.9	9.7
Surplus — Bénéfices	3.5	3.0
Other equity — Autres éléments d'avoir	6.0	5.8
Net worth — Total — Valeur nette	19.4	18.5
Liabilities and net worth — Total — Passif et valeur nette	100.0	100.0

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

TABLE IV. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry as at Fiscal Year Ends Nearest to December 31, 1971

TABLEAU IV. Répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette, par groupe d'activités, à la fin de l'exercice clos le plus près du 31 décembre, 1971

	1970 ¹	1971
	per cent — pourcentage	
Forestry — Industries forestières	²	²
Mines, quarries and oil wells — Mines, carrières et puits de pétrole .....	.1	0.1
Manufacturing and construction industries — Industries manufacturières, bâtiment et travaux publics	2.4	2.5
Transportation, communication and other utilities — Transports, communications et autres services publics:		
Transportation — Transports	4.2	4.0
Communication — Communications	4.8	4.8
Electric power — Électricité	71.8	69.8
Other — Autres .....	.6	.8
Sub-total — Total partiel	81.4	79.4
Trade — Commerce	1.1	1.1
Finance, insurance and real estate — Finances, assurances et affaires immobilières	15.0	16.9
Community, business and personal service industries — Services socio-culturels, commerciaux et personnels	²	²
Total	100.0	100.0

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Less than 0.1. — Moins de 0.1.

Table V shows the percentage distribution of the total assets or liabilities and equity of provincial government enterprises by province as at fiscal year ends nearest to December 31, 1970 and 1971. The relative importance of the value of enterprises in Newfoundland, Nova Scotia, Quebec and Alberta increased while that of enterprises in Saskatchewan and British Columbia declined.

Certain comments are in order to complement or qualify the above analysis.

Of total fixed assets of provincial government enterprises valued at \$16,333 million at the end of 1971, those of electric power utilities accounted for \$13,073 million or 80.0%. Of a total increase of \$1,586 million, \$1,057 million pertained to electric power, \$75 million to communication, \$70 million to transportation, and \$42 million to other utilities. The fixed assets of enterprises engaged in finance, housing and real estate increased by \$236 million, largely due to a 35.9% increase in those of housing corporations. Enterprises engaged in manufacturing and construction added \$107 million to the value of their fixed assets during the current year.

Government and government enterprise treasury bills, bonds and stock amounted to \$1,785 million or 66.9% of identifiable investments at the end of 1971. The investments of enterprises engaged in finance, insurance and real estate increased by \$380 million during the year and those of electric power companies by \$126 million. The latter includes the purchase of shares of a company which previously was privately owned. Figures for investments do not include payments made by enterprises into the sinking funds of their parent governments to repay borrowings made by the provinces on their behalf.

Le tableau V présente la répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par province, à la fin de l'exercice financier clos le plus près du 31 décembre, 1970 et 1971. L'importance relative de la valeur des entreprises de Terre-Neuve, de la Nouvelle-Écosse, du Québec et de l'Alberta a progressé tandis que celle des entreprises de la Saskatchewan et de la Colombie-Britannique a régressé.

L'analyse ci-dessus appelle certains commentaires explicatifs ou complémentaires.

À la fin de 1971, les services d'électricité détenaient 13,073 millions de dollars, soit 80 % des immobilisations des entreprises publiques provinciales (16,333 millions de dollars). Sur l'augmentation totale de 1,586 millions de dollars, 1,057 millions provenaient des services d'électricité, 75 millions des communications, 70 millions des transports et 42 millions des autres services. Les immobilisations des entreprises du secteur des finances, de l'habitation et des affaires immobilières ont augmenté de 236 millions de dollars, progression attribuable en grande partie à la hausse de 35.9 % observée dans le cas des immobilisations des sociétés d'habitation. Les entreprises du secteur manufacturier et du secteur du bâtiment et des travaux publics ont ajouté 107 millions de dollars à la valeur de leurs immobilisations pendant l'année observée.

Les bons du trésor, les obligations et les actions émis par les administrations publiques et les entreprises publiques totalisaient 1,785 millions de dollars à la fin de 1971, soit 66.9 % des placements identifiables. Les placements des entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de 380 millions de dollars au cours de l'année et ceux des services d'électricité, de 126 millions de dollars. Ce dernier chiffre rend compte de l'achat d'actions d'une société qui était auparavant exploitée en propriété privée. Ces chiffres ne tiennent pas compte des sommes que les entreprises ont versées aux fonds d'amortissements de l'administration publique dont elles relèvent pour rembourser les emprunts contractés en leur nom par les provinces.

TABLE V. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Province as at Fiscal Year Ends Nearest to December 31, 1971

TABLEAU V. Répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre, 1971

	1970 ¹	1971
	per cent — pourcentage	
Newfoundland — Terre-Neuve	2.4	2.5
Prince Edward Island — Île-du-Prince-Édouard .....	.1	.1
Nova Scotia — Nouvelle-Écosse	2.6	3.0
New Brunswick — Nouveau-Brunswick	2.4	2.4
Québec	30.6	31.0
Ontario	30.3	30.3
Manitoba	6.6	6.6
Saskatchewan	4.8	4.4
Alberta	4.3	4.4
British Columbia — Colombie-Britannique	15.9	15.3
Yukon	2	2
Northwest Territories — Territoires du Nord-Ouest	2	2
Total	100.0	100.0

¹ The figures for this year differ from previously published amounts due to statistical revisions. — Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

² Less than 0.1. — Moins de 0.1.

Of amount of \$585 million owing to provincial government enterprises at the end of 1971, \$223 million or 38.1% was due from governments or their enterprises. Loans, advances and interest owing to enterprises engaged in finance, insurance and real estate increased by \$92 million since the close of the previous year.

Amounts totalling \$16,446 million were due from enterprises at the end of 1971. Of this amount, \$9,507 million was in the form of bonded debt, an increase of \$1,105 million since the close of the previous year. The enterprises' debt included \$4,938 million due to provincial governments or their enterprises and \$934 million due to the federal government or its agencies and used entirely for electric power development and housing. Of the total, \$11,064 million was owed by electric power utilities and \$3,374 million by enterprises engaged in finance, insurance and real estate. Provincial governments guaranteed \$9,978 million of the liabilities of their enterprises.²

Of the total net worth of \$3,932 million of provincial government enterprises at the end of 1971, \$319 million was designated as provincial government equity and \$819 million was equity held by Ontario municipal electrical utilities and represented their contributions to the redemption of hydro debt. Equity reserves of \$2,056 million were maintained mostly by electrical utilities for contingencies and rate stabilization, the acquisition of capital assets, insurance, sinking funds, and funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in surplus decreased from \$652 million to \$643 million during the year. Credits include net profits of \$764 million, liquor revenue other than profits of \$87 million and contributions of \$50 million including \$37 million from parent governments. Net transfers of \$209 million were made to reserve funds and amounts totalling \$697 million were remitted to provincial governments.

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund and offset against the loan payable to the province.

Sur le montant de 585 millions de dollars à payer aux entreprises publiques provinciales à la fin de l'année courante, 223 millions de dollars (38.1 %) étaient dus par les administrations publiques ou par leurs entreprises. Les emprunts, les avances et les intérêts à payer aux entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de 92 millions de dollars depuis la fin de l'année précédente.

À la fin de 1971, les entreprises avaient accumulé une dette totale de 16,446 millions de dollars, dont 9,507 millions de dollars étaient sous forme de dettes garanties par des obligations, une augmentation de 1,105 millions de dollars depuis la fin de 1970; 4,938 millions de dollars étaient payables aux administrations publiques provinciales ou à leurs entreprises et 934 millions de dollars à l'administration fédérale ou à ses organismes dont la totalité était consacrée à l'expansion de l'énergie électrique et du logement. Sur la dette totale, 11,064 millions de dollars étaient dus par les services d'électricité et 3,374 millions de dollars par les entreprises s'occupant de finances, d'assurances et d'affaires immobilières. Les administrations publiques provinciales ont garanti 9,978 millions de dollars du passif de leurs entreprises².

La valeur nette totale des entreprises publiques provinciales à la fin de 1971 s'établissait à 3,932 millions de dollars, dont 319 millions de dollars étaient détenus par les administrations publiques provinciales et 819 millions de dollars par les services municipaux d'électricité de l'Ontario, ce qui représentait leur apport au remboursement de la dette de la commission hydro-électrique. Des réserves d'une valeur de 2,056 millions de dollars ont été accumulées principalement par les services d'électricité qui ont affecté ces sommes aux éventualités et à la stabilisation des taux, à l'acquisition d'immobilisations, aux assurances, au fonds d'amortissement et aux fonds détenus en vertu du *Columbia River Treaty* conclu entre le Canada et les États-Unis.

Le solde au compte de l'excédent ou des bénéfices non répartis est passé de 652 millions de dollars à 643 millions de dollars au cours de l'année. L'excédent comprenait des bénéfices nets de 764 millions de dollars, des recettes, autres que les bénéfices, au titre des alcools de 87 millions de dollars et des contributions de 50 millions de dollars, dont 37 millions de dollars en provenance des administrations publiques mères. Des transferts nets de 209 millions de dollars sont venus grossir les fonds de réserve et des sommes se chiffrant à 697 millions de dollars ont été remises aux administrations publiques provinciales.

² Les obligations des entreprises, détenues par l'administration publique provinciale ou l'entreprise mère à titre de garantie de dette obligatoire encourue pour leur compte, sont considérées comme non négociables et ont été classées dans la présente statistique comme prêts à payer. Les valeurs actives correspondantes de la société mère sont également classées comme prêts.

Cette présentation facilite l'élaboration de statistiques qui englobent aussi bien la dette de l'administration publique provinciale; elle-même, que celle des entreprises qui en relèvent. Quand l'entreprise possède un fonds d'amortissement pour rembourser les obligations souscrites pour son compte par l'administration publique provinciale, le solde de fin d'année est considéré comme un avoir propre détenu dans une caisse provinciale d'amortissement et compense le prêt payable à la province.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

The financial transactions of eighty enterprises plus those of the Saskatchewan Liquor Licensing Commission are included in these statistics. The Saskatchewan Liquor Licensing Commission is not a government enterprise but its transactions have been included in the data of this report because it performs functions which, in the other provinces, are carried out by government enterprises, namely the provincial liquor boards.

Provincial Refining Company Limited, Newfoundland, and Deuterium of Canada Limited, Nova Scotia were still in a construction stage at the end of 1971.

Provincial Holding Company Limited, Newfoundland, Louvem Mining Company Incorporated, Quebec, the Quebec Industrial Development Corporation and the British Columbia Harbours Board are included in these statistics for the first time.

The Prince Edward Island Industrial Corporation was defunct in October 1971 and no information is available on its operations to that date. Saskatchewan Pulpwood Limited ceased to exist as a crown corporation on August 31, 1971. Transactions for the period April 1 to August 31, 1971 are included in this publication.

The Bow River and St. Mary River Irrigation Districts, which were formerly included as provincial enterprises, have been reclassified as special purpose boards within the local government universe.

Explanatory comments on various enterprises are given on page 22. Figures for previous years included in this publication have been revised where necessary to show a true comparison with the current year.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1971 annual report and their main functions follows.

ENTREPRISES PUBLIQUES PROVINCIALES FIGURANT DANS CE BULLETIN

Ces statistiques prennent en compte les opérations financières de quatre-vingts entreprises auxquelles il faut ajouter la *Saskatchewan Liquor Licensing Commission*. Cette dernière n'est pas une entreprise publique mais elle exerce des fonctions qui, dans les autres provinces, sont exécutées par des entreprises publiques, et nommément les régies provinciales des alcools; c'est pourquoi ses opérations ont été prises en compte dans ce bulletin.

Les entreprises *Provincial Refining Company Limited* à Terre-Neuve et *Deuterium of Canada Limited* en Nouvelle-Écosse étaient encore en construction à la fin de 1971.

L'entreprise *Provincial Holding Company Limited* de Terre-Neuve, La Société minière Louvem Inc. du Québec, La Société de développement industriel du Québec et la *British Columbia Harbours Board* sont visées par ces statistiques pour la première fois.

L'entreprise *Prince Edward Island Industrial Corporation* a cessé toute exploitation en octobre 1971; on ne dispose d'aucun renseignement sur ses activités avant cette date. La *Saskatchewan Pulpwood Limited* a cessé d'exister en tant que société de la Couronne le 31 août 1971. Ses transactions pendant la période s'étendant du 1er avril au 31 août 1971 sont présentées dans ce bulletin.

Bow River Irrigation District et *St. Mary River Irrigation District*, qui étaient à l'origine considérées comme des entreprises provinciales, ont été reclassées comme organismes spéciaux dans l'univers des administrations locales.

On trouvera à la page 22 des notes explicatives sur diverses entreprises. Les chiffres des années précédentes figurant dans cette publication ont été révisés lorsqu'il y avait lieu de le faire, afin que l'on puisse présenter une comparaison valable avec l'année observée.

Voici la liste des entreprises visées par ce bulletin; cette liste indique la loi en vertu de laquelle elles ont été constituées, la valeur de leur actif d'après le rapport annuel de chaque entreprise pour 1971 et leurs principales fonctions.

LIST OF ENTERPRISES
BY PROVINCE
AND
MAIN FUNCTION

LISTE DES ENTREPRISES
PAR PROVINCE
ET
PRINCIPALE FONCTION

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1971	Main functions
Newfoundland:					\$'000	
Division of Northern Labrador Services.	Mar. 31	Minister of Social Services and Rehabilitation	Northern Labrador (Social Services and Rehabilitation) Act, 1970, c. 23.	1949*	No published report	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Elizabeth Towers Limited (a) (subsidiary).	Dec. 31	Lieutenant-Governor in Council	Companies Act, RS 1952, c. 168 and amendments.	1966	5,159	Provision of residential accommodation.
Harmon Corporation	Mar. 31	Minister of Public Works	Harmon Corporation Act, 1966-67, c. 25.	1966	94,537	Operation of, and development of industry in, the Harmon Corporation Area.
Hotel Buildings Limited	Mar. 31	Minister of Economic Development	—	1966	17,411	Provision of hotel accommodation.
Marystown Shipyard Construction Limited. ¹	Mar. 31	Minister of Economic Development	Companies Act, RS 1952, c. 168; and amendments and Government - Newfoundland Marine Works Limited (Agreement) Act, 1966-67, c. 48.	1966	13,471	Construction and operation of a ship-building and repair yard and general engineering works.
Newfoundland and Labrador Housing Corporation.	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, 1966-67, c. 47.	1967	24,485	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, 1965, c. 20; and amendments.	1954	235,462	Generation and transmission of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	No published report	Manufacture of wood panels and other wood products.
Newfoundland Liquor Commission	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1952, c. 93; and amendments.	1949*	6,994	Control and sale of alcoholic beverages.
Power Distribution District of Newfoundland and Labrador. ¹	Mar. 31	Minister of Economic Development	Rural Electrification Act, 1963, c. 27; and amendments.	1966	22,517	Procurement, generation, transmission and distribution of electric power and energy.
Provincial Building Company Limited. ¹	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; and amendment.	1968	89,486	Construction of a chemical plant for the manufacture of petroleum products.
Provincial Holding Company Limited (b) ¹ .	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; and amendment.	1968	2	Acquisition and holding of shares of Provincial Refining Company Limited.
Provincial Refining Company Limited (b) subsidiary. ¹	Mar. 31	Minister of Economic Development	Government - Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; and amendment.	1968	2	Acquisition and operation of a chemical plant for the manufacture of petroleum products (not in operation in 1971).
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1952, c. 80; and amendments.	1949*	10,260	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses.
Prince Edward Island:						
Industrial Enterprises Incorporated	Dec. 31	Minister of Labour, Industry and Commerce	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	9,737	Development of industry.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	1,033	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited ¹	Jan. 31	Minister of Trade and Industry	Deuterium of Canada Limited Act, 1966, c. 6; and amendment.	1964	129,453 ²	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited (not in operation in 1971).
Halifax-Dartmouth Bridge Commission.	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	46,935	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, RS 1967, c. 139; and amendment.	1957 (Companies Act)	118,020	Development of industry.
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	No published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1967, c. 169; and amendments.	1930	9,694	Control and sale of alcoholic beverages.

See footnotes page 20.

Liste des entreprises

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (e))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1971	Fonctions principales
Terre-Neuve:						\$'000
Division of Northern Labrador Services	31 mars	Ministère des Services sociaux et de la Réadaptation	Northern Labrador (Social Services and Rehabilitation) Act, 1970, c. 23.	1949*	Pas de rapport publié	Fourniture de biens et de services essentiels dont les habitants du nord du Labrador ne peuvent disposer autrement.
Elizabeth Towers Limited (a) (filiale)	31 déc.	Lieutenant-gouverneur en conseil	Companies Act, SR 1952, c. 168 et modifications.	1966	5,159	Construction résidentielle.
Harmon Corporation	31 mars	Ministre des Travaux publics	Harmon Corporation Act, 1966-1967, c. 25.	1966	94,537	Exploitation et expansion industrielle de la région de la Harmon Corporation.
Hotel Building Limited	31 mars	Ministre de l'Expansion économique	—	1966	17,411	Hôtellerie.
Marystown Shipyard Construction Limited ¹ .	31 mars	Ministre de l'Expansion économique	Companies Act, SR 1952, c. 168 et modifications, et Government — Newfoundland, Marine Works Limited (agreement) Act, 1966-1967, c. 48.	1966	13,471	Construction et exploitation d'un chantier maritime de construction et de réparation et travaux généraux de génie.
Newfoundland and Labrador Housing Corporation.	31 mars	Ministre des Affaires municipales et du logement	Newfoundland and Labrador Housing Corporation Act, 1966-1967, c. 47.	1967	24,485	Développement, contrôle et régie du logement dans la province.
Newfoundland and Labrador Power Commission.	31 mars	Ministre de l'Expansion économique	Newfoundland and Labrador Power Commission Act, 1965, c. 20 et modifications.	1954	235,462	Production et transport d'énergie électrique.
Newfoundland Fibrely Limited	31 oct.	Ministre de l'Expansion économique	—	1959	Pas de rapport publié	Fabrication de panneaux et d'autres produits du bois.
Newfoundland Liquor Commission	31 mars	Ministre des Finances	Alcoholic Liquors Act, SR 1952, c. 93 et modifications.	1949*	6,994	Régie et vente de boissons alcooliques.
Power Distribution District of Newfoundland and Labrador ¹ .	31 mars	Ministre de l'Expansion économique	Rural Electrification Act, 1963, c. 27 et modifications.	1966	22,517	Achat, production, transport et distribution d'énergie électrique.
Provincial Building Company Limited ¹ .	31 mars	Ministre de l'Expansion économique	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; et modifications.	1968	89,486	Construction d'une usine de produits chimiques pour la fabrication de produits pétroliers.
Provincial Holding Co. Limited (b). ¹	31 mars	Ministre de l'Expansion économique.	Government-Newfoundland Refining Company Limited Agreement Act, 1968, c. 86 et modifications.	1968	2	Acquisition et détention des actions de la Provincial Refining Company Limited.
Provincial Refining Company Limited (b) (filiale) ¹ .	31 mars	Ministre de l'Expansion économique	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; et modifications.	1968	2	Acquisition et exploitation d'une usine de produits chimiques pour la fabrication de produits pétroliers, (inactive en 1971).
St. John's Housing Corporation (a)	31 déc.	Lieutenant-gouverneur en conseil.	St. John's Housing Corporation Act, SR 1952, c. 80 et modifications.	1949*	10,260	Aménagement d'habitations dans la région de Saint-Jean par l'achat ou la construction ou en prêtant de l'argent aux fins de l'achat ou de la construction de maisons. * Année de l'entrée de Terre-Neuve dans la Confédération.
Île-du-Prince-Édouard:						
Industrial Enterprises Incorporated	31 déc.	Ministre du Travail de l'Industrie et du Commerce	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	9,737	Expansion industrielle.
Prince Edward Island Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1951, c. 159 et modifications.	1948	1,033	Régie et vente de boissons alcooliques.
Nouvelle-Écosse:						
Deuterium of Canada Limited ¹	31 jan.	Ministre du Commerce et de l'Industrie	Deuterium of Canada Limited Act, 1966, c. 6 et modifications.	1964	129,453 ²	Fabrication d'eau lourde destinée à être vendue à l'Energie atomique du Canada, Limitée (inactive en 1971).
Halifax-Dartmouth Bridge Commission.	31 déc.	Commissaires nommés par la province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7 et modifications.	1951	46,935	Construction, entretien et exploitation du pont entre Halifax et Dartmouth et de ses voies d'accès.
Industrial Estates Limited	31 mars	Ministre du Commerce et de l'Industrie.	Industrial Estates Limited Act, RS 1967, c. 139 et modifications.	1957 (Loi des sociétés)	118,020	Expansion industrielle.
Keltic Lodge	31 déc.	Ministre du Commerce et de l'Industrie	—	1940	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Nova Scotia Liquor Commission.....	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1967, c. 169 et modifications.	1930	9,694	Régie et vente de boissons alcooliques.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1971	Main functions
Nova Scotia - Concluded:						
Nova Scotia Power Commission ¹	Mar. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1967, c. 233; and amendment.	1919	\$'000 260,117	Generation, transmission and distribution of electric power and energy.
The Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965.	No published report	Operation of resort hotel with cottages during tourist season.
Sydney Steel Corporation (SYSCO)	Mar. 31	Minister of Trade and Commerce	Sydney Steel Corporation Act, 1967 (2nd Session) c. 1; and amendments.	1967	81,394	Operation of steel works.
New Brunswick:						
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Economic Growth	Assistance to Industry Act, 1960-61, c. 3.	1959	21,194	Development of industry.
New Brunswick Electric Power Commission. ¹	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, 1961-62, c. 41; and amendments.	1920	445,733	Generation, transmission and distribution of electric power and energy.
New Brunswick Housing Corporation	Mar. 31	Minister of Municipal Affairs	New Brunswick Housing Act, 1967, c. 17; and amendments.	1967	26,590	Development, control and direction of housing in the province.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961-62, c. 3; and amendments.	1927	10,485	Control and sale of alcoholic beverages.
Quebec:						
Handicraft Centre	Mar. 31	Provincial Secretary	Companies Act, RS 1964, c. 271.	1961	570	Wholesale and retail sale of handicraft products.
Louvem Mining Company Incorporated (c) (subsidiary). ¹	Mar. 31	Minister of Natural Resources	(c)	1970	3,677	Mining a copper deposit discovered by parent company.
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	268,072	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund ¹	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23; and amendments.	1965	1,697,806	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendments.	1944	4,307,331	Generation, transmission and distribution of electric power and energy.
Quebec Industrial Development Corporation. ¹	Mar. 31	Minister of Industry and Commerce	Quebec Industrial Development Assistance Act, 1971, c. 64.	1971	33,638	Development of industry.
Quebec Liquor Corporation (formerly Quebec Liquor Board). ¹	3	Minister of Finance	Quebec Liquor Corporation Act, 1971, c. 20.	1921	53,853	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQEM) (c). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36; and amendment.	1965	12,775	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Petroleum Operations Company (SOQUIP). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Petroleum Operations Company, 1969, c. 36.	1969	4,640	Exploration, production, storage, transportation and sale of crude hydrocarbons and participation in the processing and sale of refined hydrocarbons and in the development of discoveries made by others.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire 1943, c. 23.	1943	3,832	Operation of beet-sugar factory.
Sidbec	Dec. 31	Lieutenant-Governor in Council	Companies Act, and an Act respecting the establishment of an integrated steel complex by Sidbec, 1968, c. 77; and amendment.	1964	214,639	Establishment and operation of an integrated steel complex.
Société d'exploitation des loteries et courses du Québec (Loto-Québec).	Mar. 31	Minister of Finance	Lotteries and Races Act, 1969, c. 28.	1969	3,599	Organization and conduct of lottery schemes and races.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1970, c. 354.	1907	5,255,198	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1970, c. 249; and amendment.	1927	52,333	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1970, c. 313; and amendment.	1954	8,725	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Housing Corporation	Dec. 31	Minister of Trade and Development	Ontario Housing Corporation Act, RS 1970, c. 317.	1964	739,690	Development, control and direction of housing in the province.
Ontario Northland Transportation Commission (d).	Dec. 31	Minister of Mines and Northern Affairs	Ontario Northland Transportation Commission Act, RS 1970, c. 326.	1902	88,077	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.

See footnotes page 20.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (e))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1971	Fonctions principales
Nouvelle-Écosse — fin:					\$'000	
Nova Scotia Power Commission ¹	31 mars	Lieutenant-gouverneur en conseil	Power Commission Act, SR 1967, c. 233 et modification.	1919	260,117	Production, transport et distribution d'énergie électrique.
The Pines Hotel	31 déc.	Ministre du Commerce et de l'Industrie	—	1965	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Sydney Steel Corporation (SYSCO)....	31 mars	Ministre du Commerce et de l'Industrie	Sydney Steel Corporation Act, 1967 (2e session), c. 1 et modifications.	1967	81,394	Exploitation sidérurgique.
Nouveau-Brunswick:						
New Brunswick Development Corporation ¹ .	31 mars	Ministre du Développement économique	Assistance to Industry Act, 1960-1961, c. 3.	1959	21,194	Expansion industrielle.
New Brunswick Electric Power Commission. ¹	31 mars	Lieutenant-gouverneur en conseil	Electric Power Act, 1961-62, c. 41 et modifications.	1920	445,733	Production, transport et distribution d'énergie électrique.
New Brunswick Housing Corporation	31 mars	Ministre des Affaires municipales	New Brunswick Housing Act, 1967, c. 17 et modifications.	1967	26,590	Développement, contrôle et régie du logement dans la province.
New Brunswick Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil.	Liquor Control Act, 1961-62 c. 3 et modifications.	1927	10,485	Régie et vente de boissons alcooliques.
Québec:						
Centrale d'Artisanat	31 mars	Secrétaire de la Province	Loi des compagnies, SR 1964, c. 271.	1961	570	Vente de gros et de détail de produits d'artisanat.
La Société minière Louvem, Inc. (c) (filiale) (1).	31 mars	Ministre des Richesses naturelles	(c)	1970	3,677	Exploitation d'un gisement de cuivre découvert par la société mère.
Office des autoroutes du Québec	31 déc.	Ministre de la Voirie	Loi des autoroutes, SR 1964, c. 134.	1957	268,072	Construction, exploitation et entretien d'autoroutes et d'ouvrages connexes.
Caisse de dépôt et placement du Québec ¹ .	31 déc.	Ministre des Finances	Charte de la Caisse de dépôt et placement du Québec, 1965, c. 23 et modifications.	1965	1,697,806	Administration, en qualité de fiduciaire, de l'actif des organismes provinciaux, en particulier la Régie des rentes du Québec, au moyen d'un programme de placement à long terme aux fins subordonnées de financer l'expansion économique de la province de Québec.
Commission hydro-électrique de Québec (Hydro-Québec).	31 déc.	Ministre des Richesses naturelles	Loi de l'Hydro-Québec, SR 1964, c. 86 et modifications.	1944	4,307,331	Production, transport et distribution d'énergie électrique.
La Société de développement industriel du Québec ¹ .	31 mars	Ministre de l'Industrie et du Commerce	Loi de l'aide au développement industriel du Québec, 1971, c. 64.	1971	33,638	Développement de l'industrie.
Société des alcools du Québec (auparavant Régie des alcools du Québec) ¹ .	'	Ministre des Finances	Loi de la Société des alcools du Québec, 1971, c. 20.	1921	53,853	Régie et vente de boissons alcooliques.
Société québécoise d'exploration minière (SOQUEM) (c) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'exploration minière, 1965, c. 36 et modification.	1965	12,775	Prospection minière et participation à la mise en valeur de découvertes et à la mise en exploitation de gisements.
Société québécoise d'initiatives pétrolières (SOQUIP) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'initiatives pétrolières, 1969, c. 36.	1969	4,640	Exploration pétrolière; production, entreposage, transport et vente d'hydrocarbures bruts; participation à la production et à la vente d'hydrocarbures raffinés ainsi qu'à la mise en valeur des découvertes faites par des tiers.
Raffinerie de sucre de Québec	31 mars	Lieutenant-gouverneur en conseil	Loi concernant l'établissement d'une manufacture de sucre de betterave à Saint-Hilaire, 1943, c. 23.	1943	3,832	Exploitation d'une raffinerie de sucre de betterave.
Sidbec	31 déc.	Lieutenant-gouverneur en conseil	Loi des compagnies, et Loi concernant l'établissement par Sidbec d'un complexe sidérurgique intégré, 1968, c. 77 et modification.	1964	214,639	Établissement et exploitation d'un complexe sidérurgique intégré.
Société d'exploitation des loteries et courses du Québec (Loto-Québec).	31 mars	Ministre des Finances	Loi sur les loteries et courses, 1969, c. 28.	1969	3,599	Organisation et conduite de systèmes de loteries et de courses.
Ontario:						
Hydro-Electric Power Commission of Ontario.	31 déc.	Lieutenant-gouverneur en conseil	Power Commission Act, SR 1970, c. 354.	1907	5,255,198	Production, transport et distribution d'énergie électrique.
Liquor Control Board of Ontario	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1970, c. 249 et modification.	1927	52,333	Régie et vente de boissons alcooliques.
Ontario Food Terminal Board	31 mars	Ministre de l'Agriculture et des Aliments	Ontario Food Terminal Act, SR 1970, c. 313 et modification.	1954	8,725	Exploitation d'installations de vente en gros de fruits pour l'approvisionnement de l'agglomération métropolitaine de Toronto.
Ontario Housing Corporation	31 déc.	Ministre du Commerce et du développement	Ontario Housing Corporation Act, SR 1970, c. 317.	1964	739,690	Développement, contrôle et régie du logement dans la province.
Ontario Northland Transportation Commission (d).	31 déc.	Ministre des Mines et du Nord ontarien.	Ontario Northland Transportation Commission Act, SR 1970, c. 326.	1902	88,077	Exploitation de l'Ontario Northland Railway, du Nipissing Central Railway, de l'Ontario Northland Highway Services, de l'Ontario Northland Boat Lines et de l'Ontario Northland Communications.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1971	Main functions
Ontario - Concluded:						
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1970, c. 448; and amendment.	1944	No published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS 1970, c. 332.	1956	149,641	Supply of water to local governments and provision of local sewage disposal systems.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1970, c.11.	1921	146,333	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (d) (subsidiary).	Dec. 31	Minister of Mines and Northern Affairs	(d)	1960	2,384	Operation of highway transport.
Manitoba:						
Liquor Control Commission of Manitoba.	Mar. 31	Attorney General	Liquor Control Act, RS 1970, c. L160; and amendments.	1923	7,654	Control and sale of alcoholic beverages.
Manitoba Development Corporation	Mar. 31	Minister of Industry and Commerce	Development Corporation Act, 1970, c. 94.	1958	160,634	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Farm Loans Association	Mar. 31	Lieutenant-Governor in Council	Farm Loans Act, RS 1940, c. 73.	1917	29	Provision of loans on security of farm land.
Manitoba Housing and Renewal Corporation.	Mar. 31	Minister of Municipal Affairs	Housing and Renewal Corporation Act, RS 1970, c. H160; and amendments.	1967	47,841	Development, control and direction of housing in the province.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, RS 1970, c. H190.	1921	926,681	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Telephone System	Mar. 31	Minister of Tourism, Recreation and Cultural Affairs	Manitoba Telephone Act, RS 1970, c. T40; and amendment.	1908	259,551	Provision of telephone service.
Manitoba Water Supply Board	Mar. 31	Minister of Mines and Natural Resources	Water Supply Board Act, RS 1970, c. W90.	1959	4,785	Provision of potable water supplies to municipalities.
Saskatchewan:						
Province of Saskatchewan Liquor Board, Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendments.	1925	39,798	Control and sale of alcoholic beverages.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendments.	1963	38,396	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products (e)	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	3,352	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service.	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	144	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office. ¹	Dec. 31	Attorney General	Saskatchewan Government Insurance Act, RS 1965, c. 41; and amendment.	1945	50,491	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Minerals	Dec. 31	Minister of Labour	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	2,840	Production and sale of sodium sulphate.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (e))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1971	Fonctions principales
Ontario — fin:						
Ontario Stock Yards Board.....	30 juin	Ministre de l'Agriculture et des Aliments	Stock Yards Act, SR 1970, c. 448 et modification.	1944	\$'000	Exploitation des installations d'un marché de bestiaux.
Ontario Water Resources Commission (projets provinciaux seulement) ¹ .	31 déc.	Lieutenant-gouverneur en conseil	Ontario Water Resources Commission Act, SR 1970, c. 332.	1956	149,641	Fourniture d'eau aux municipalités et installation de systèmes locaux de traitement des eaux usées.
Province of Ontario Savings Office	31 mars	Lieutenant-gouverneur en conseil	Agricultural Development Finance Act, SR 1970, c. 11.	1921	146,333	Exploitation de succursales recevant du public des dépôts productifs d'intérêts. Les fonds en excédent des besoins quotidiens servent aux fins prévues par la loi.
Star Transfer Limited (d) (filiale)....	31 déc.	Ministre des Mines et du Nord ontarien	(d)	1960	2,384	Transports routiers.
Manitoba:						
Liquor Control Commission of Manitoba.	31 mars	Procureur général	Liquor Control Act, SR 1970, c. L 160 et modifications.	1923	7,654	Régie et vente de boissons alcooliques.
Manitoba Development Corporation	31 mars	Ministre de l'Industrie et du Commerce	Development Corporation Act, 1970, c. 94.	1958	160,634	Encouragement d'une expansion industrielle équilibrée y compris aide financière.
Manitoba Farm Loans Association	31 mars	Lieutenant-gouverneur en conseil	Farm Loans Act, SR 1940, c. 73.	1917	29	Prêts garantis par des terres agricoles.
Manitoba Housing and Renewal Corporation.	31 mars	Ministre des Affaires municipales	Housing and Renewal Corporation Act, SR 1970, c. H 160 et modifications.	1967	47,841	Développement, contrôle et régie du logement dans la province.
Manitoba Hydro-Electric Board	31 mars	Ministre des Services d'utilité publique	Manitoba Hydro Act, SR 1970, c. H 190.	1921	926,681	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion, le 1er avril 1961, de la <i>Manitoba Power Commission</i> (constituée en 1921) et de la <i>Manitoba Hydro-Electric Board</i> (constituée en 1949).
Manitoba Telephone System.....	31 mars	Ministre du Tourisme, des Loisirs et des Affaires culturelles	Manitoba Telephone Act, SR 1970, c. T40 et modification.	1908	259,551	Services téléphoniques.
Manitoba Water Supply Board.....	31 mars	Ministre des Mines et des Richesses naturelles	Water Supply Board Act, SR 1970, c. W90.	1959	4,785	Approvisionnement des municipalités en eau potable.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission.....	31 mars	Lieutenant-gouverneur en conseil	Liquor Act, SR 1965, c. 382 et modifications, Liquor Licensing Act, SR 1965, c. 383 et modifications.	1925	39,798	Régie et vente de boissons alcooliques.
Saskatchewan Economic Development Corporation.	31 déc.	Ministre de l'Industrie et du Commerce	Industrial Development Act, SR 1965, c. 411 et modification.	1963	38,396	Aide à l'industrie, aux entreprises spécialisées dans l'élevage du bétail et aux exploitations agricoles et horticoles.
Saskatchewan Forest Products (e)	31 oct.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1949	3,352	Exploitation de forêts, de scieries, de cours à bois et d'ateliers de rabotage.
Saskatchewan Fur Marketing Service	31 sept.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1945	144	Mise en marché de peaux d'animaux à fourrure. L'entreprise est devenue société de la Couronne sous la raison sociale de <i>Saskatchewan Fur Marketing Service</i> en octobre 1958.
Saskatchewan Government Insurance Office ¹ .	31 déc.	Procureur général	Saskatchewan Government Insurance Act, SR 1965, c. 41 et modification.	1945	50,491	Assurance générale et administration du régime obligatoire d'assurance-automobile.
Saskatchewan Minerals	31 déc.	Ministre du Travail	Crown Corporations Act, SR 1965, c. 39 et modification.	1944	2,840	Production et vente de sulfate de sodium.

List of Enterprises - Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1971	Main functions
Saskatchewan - Concluded:					\$'000	
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendments.	1929	611,433	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Pulpwood Limited (e) (subsidiary). ¹	Mar. 31	Minister of Natural Resources	(e)	1967	8,268*	Harvesting and sale of pulpwood.
Saskatchewan Telecommunications	Dec. 31	Minister of Telephones	Saskatchewan Telecommunications Act, RS 1965, c. 42; and amendments.	1947	177,650	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1908-47 and as a crown corporation since April, 1947.
Saskatchewan Transportation Company.	Oct. 31	Minister of Highways and Transportation.	Crown Corporations Act, RS 1965, c. 39; and amendments.	1946	2,202	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	An Act to amend the Water Resources Commission Act, 1966, c. 80; and amendments.	1966	12,952	Supply of water to industries and municipalities and for wildlife projects, irrigation and recreation.
Alberta:						
Alberta Commercial Corporation	Dec. 31	Minister of Industry and Tourism	Commercial Services Act, RS 1970, c. 57.	1964	9,593	Financial assistance to industry and Indian and Metis business development.
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones	Alberta Government Telephones Act, RS 1970, c. 12; and amendment.	1958	571,921	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Housing Corporation	Dec. 31	Minister of Municipal Affairs	Alberta Housing Act, RS 1970, c. 175; and amendment.	1967	44,612	Development, control and direction of housing in the province.
Alberta Industrial Corporation	Dec. 31	Lieutenant - Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	1,526	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund	Dec. 31	Lieutenant - Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	79	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, RS 1970, c. 211; and amendment.	1924	19,348	Control and sale of alcoholic beverages.
Treasury Branches Deposits Fund	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1970, c. 370.	1938	294,724	Provision of banking services.
British Columbia:						
British Columbia Harbours Board ¹	Mar. 31	Minister of Commercial Transport	British Columbia Harbours Board Act, 1967, c. 4.	1968	26,488	Development of harbour facilities and the provision of access thereto.
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant - Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	2,800,197	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendments.	1921	18,770	Control and sale of alcoholic beverages.
Pacific Great Eastern Railway Company.	Dec. 31	Minister of Railways	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, RS 1960, c. 329; and amendments.	1924	423,393	Operation of passenger and freight railway service.
Yukon:						
Liquor Control	Mar. 31	Commissioner, Government of Yukon Territory	Liquor Ordinance, 1970, c. 3.	1921	1,074	Control and sale of alcoholic beverages.
Northwest Territories:						
Northwest Territories Liquor Control System.	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, 1970, c. 12.	1939	1,206	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 22.

² Balance as at October 31, 1971, prior to take-over on lease basis by Atomic Energy of Canada Limited. Assets are included in these statistics.

³ Transactions cover 52-week period ended March 25, 1972.

⁴ Balance as at August 31, 1971 when taken over by province. Assets are not included in these statistics.

Liste des entreprises — fin

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes (a) à (e))	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1971	Fonctions principales
Saskatchewan — fin:						\$'000
Saskatchewan Power Corporation.....	31 déc.	Ministre chargé de la Saskatchewan Power Corporation	Power Corporation Act, SR 1965, c. 40 et modifications.	1929	611,433	Production, transport et distribution d'énergie électrique; transport de gaz naturel, y compris le gaz produit par sa filiale en propriété exclusive la <i>Many Islands Pipe Lines Limited</i> .
Saskatchewan Pulpwood Limited (e) (filiale) ¹ .	31 mars	Ministre des Richesses naturelles	(e)	1967	8,268 ⁴	Coupe et vente de bois à pâte.
Saskatchewan Telecommunications	31 déc.	Ministre de la Téléphonie	Saskatchewan Telecommunications Act, SR 1965, c. 42 et modifications.	1947	177,650	Création d'installations de téléphonie, de télégraphie, de radiodiffusion et de micro-ondes pour la télévision (ministère de 1908 à 1947 et société de la Couronne depuis avril 1947).
Saskatchewan Transportation Company.	31 oct.	Ministre de la Voirie et du Transport.	Crown Corporations Act, SR 1965, c. 39 et modification.	1946	2,202	Transport de voyageurs et de marchandises.
Saskatchewan Water Supply Board...	31 déc.	Ministre chargé de la Saskatchewan Water Supply Board	Loi modifiant la Water Resources Commission Act, 1966, c. 80 et modifications.	1966	12,952	Approvisionnement en eau des industries et des municipalités ainsi que pour les programmes de protection de la nature, d'irrigation et de récréation.
Alberta:						
Alberta Commercial Corporation	31 déc.	Ministre de l'Industrie et du Tourisme	Commercial Services Act, SR 1970, c. 57.	1964	9,593	Aide financière à l'industrie et à la création d'entreprises indiennes et métisses.
Alberta Government Telephones Commission.	31 déc.	Ministre de la Téléphonie	Alberta Government Telephones Act, SR 1970, c. 12 et modification.	1958	571,921	Administration d'un réseau téléphonique (sous l'autorité du ministre de la téléphonie de 1906 jusqu'à la création d'une société de la Couronne en 1958).
Alberta Housing Corporation	31 déc.	Ministre des Affaires municipales	Alberta Housing Act, SR 1970, c. 175 et modification.	1967	44,612	Développement, contrôle et régie du logement dans la province.
Alberta Industrial Corporation	31 déc.	Lieutenant-gouverneur en conseil	Alberta Industrial Corporation Act, SR 1955, c. 153.	1946	1,526	Aide financière à l'industrie au moyen de prêts, d'achat d'actions ou d'autres valeurs.
Alberta Investment Fund.....	31 déc.	Lieutenant-gouverneur en conseil	Alberta Investment Fund Act, 1965, c. 42.	1965	79	Investissement de capitaux pour promouvoir une expansion industrielle et commerciale.
Alberta Liquor Control Board.....	31 mars	Trésorier provincial	Liquor Control Act, SR 1970, c. 211 et modification.	1924	19,348	Régie et vente de boissons alcooliques.
Treasury Branches Deposits Fund	31 mars	Trésorier provincial	Treasury Branches Act, SR 1970, c. 370.	1938	294,724	Opérations bancaires.
Colombie-Britannique:						
British Columbia Harbours Board ¹	31 mars	Ministre du transport commercial	British Columbia Harbours Board Act, 1967, c. 4.	1968	26,488	Mise en place d'installations portuaires et aménagements d'accès.
British Columbia Hydro and Power Authority.	31 mars	Lieutenant-gouverneur en conseil	British Columbia Hydro and Power Authority Act, 1964, c. 7 et modifications.	1945	2,800,197	Production, transport et distribution d'énergie électrique; distribution de gaz naturel; transport de personnes par autobus et de marchandises par chemins de fer. Entreprise formée par la fusion de la <i>B.C. Power Commission</i> (constituée en 1945) et de la <i>B.C. Electric Co. Ltd.</i> (acquise par la province en 1961).
Liquor Control Board of British Columbia.	31 mars	Procureur général	Government Liquor Act, SR 1960, c. 1966 et modifications.	1921	18,770	Régie et vente de boissons alcooliques.
Pacific Great Eastern Railway Company.	31 déc.	Ministre des Chemins de fer	(Pacific Great Eastern Incorporation Act, 1912, c. 34); Railway Act, SR 1960, c. 329 et modifications.	1924	423,393	Transport de voyageurs et de marchandises par chemin de fer.
Yukon:						
Liquor Control	31 mars	Commissaire du Territoire du Yukon	Liquor Ordinance, 1970, c. 3.	1921	1,074	Régie et vente de boissons alcooliques.
Territoires du Nord-Ouest:						
Northwest Territories Liquor Control System.	31 mars	Commissaire des Territoires du Nord-Ouest	Liquor Ordinance, 1970, c. 12.	1939	1,206	Régie et vente de boissons alcooliques.

¹ Voir aussi les notes explicatives à la page 22.

² Solde en date du 31 octobre 1971 avant la prise en charge sous régime de bail par Énergie atomique du Canada Limitée. Son actif est présenté dans ces statistiques.

³ Fin de semaine la plus rapprochée du 31 mars. Opérations des 52 semaines se terminant le 25 mars 1972.

⁴ Solde en date du 31 août 1971 soit lors de sa prise en charge par la province. Son actif n'est pas présenté dans ces statistiques.

Explanatory Comments on Certain Enterprises

Marystown Shipyard Construction Limited.

Major construction on the shipyard was completed on March 31, 1969. Interest from the start of construction to that date has been capitalized. The shipyard was operated by Newfoundland Marine Works Limited to August 31, 1971 and, since that date, by Marystown Shipping Enterprises (1971) Limited. Debt charges for the year ended March 31, 1972 are included as expenditures in these statistics.

Power Distribution District of Newfoundland and Labrador. By Order in Council effective April 1, 1971, the Power Distribution District of Newfoundland Labrador was established to consolidate the Power Distribution Districts of Northeast Newfoundland, South Newfoundland, West Newfoundland and Labrador. All assets and liabilities of the four former power distribution districts were assumed by the new power distribution district.

Provincial Building Company Limited, Provincial Holding Company Limited and Provincial Refining Company Limited. The Provincial Building Company Limited has entered into an agreement to construct at Come by Chance, Newfoundland a core chemical plant for the manufacture of petroleum products. Upon completion of the project, the plant and related facilities will be acquired by Provincial Refining Company Limited for the consideration of \$1 and the assumption of the relevant liabilities. Shares of the latter company, which has agreed to operate the plant, are held by Provincial Holding Company Limited.

Construction of the plant commenced in 1970. The share capital of the Provincial Holding Company Limited was acquired by the province in the year ended March 31, 1970. For comparative purposes, figures for previous years included in this publication have been revised accordingly.

Deuterium of Canada Limited. Agreement was reached in 1971 whereby Atomic Energy of Canada Limited, the Federal Government corporation responsible for Canada's nuclear power programme, is rehabilitating and will operate for its account the Deuterium of Canada Limited plant under a lease agreement which may extend up to sixteen years and which will commence from the date that the plant produces a stipulated volume of heavy water. At the end of the lease, the operation of the plant will revert to Deuterium.

The financial statements of Deuterium of Canada Limited as at October 31, 1971 prior to the takeover by Atomic Energy of Canada Limited are included in these statistics.

Notes explicatives au sujet de certaines entreprises

Marystown Shipyard Construction Limited. Les principaux travaux de construction du chantier ont été achevés le 31 mars 1969. Les intérêts depuis le début de la construction jusqu'à cette date ont été capitalisés. Le chantier a été exploité par *Newfoundland Marine Works Limited* jusqu'au 31 août 1971 et depuis lors, par *Marystown Shipping Enterprises (1971) Limited*. Le service de la dette pour l'année se terminant le 31 décembre 1972 figure comme dépense dans ces statistiques.

Power Distribution District of Newfoundland and Labrador. Cette entreprise a été créée par décret en conseil prenant effet le 1er avril 1971 en vue du regroupement des *Power Distribution Districts* du nord-est, du sud et de l'ouest de Terre-Neuve et du Labrador. Tout l'actif et le passif de ces quatre entreprises de distribution d'énergie ont été pris en charge par le PDDNL.

Provincial Building Company Limited, Provincial Holding Company Limited et Provincial Refining Company Limited. L'entreprise *Provincial Building Company Limited* a conclu une entente en vue de la construction à *Come by Chance* à Terre-Neuve, d'une usine chimique de produits pétroliers. Une fois construite, l'usine et ses installations périphériques passeront à la société *Provincial Refining Company Limited* contre versement du dollar symbolique et prise en charge des engagements. Les actions de cette dernière société, qui a accepté d'exploiter l'usine, sont détenues par la *Provincial Holding Company Limited*.

La construction de l'usine a débuté en 1970. La province s'est portée acquéreur du capital-actions de la *Provincial Holding Company Limited* au cours de l'année qui s'est terminée le 31 mars 1970. Pour fins de comparaison, les chiffres des années précédentes présentés dans cette publication ont été révisés en conséquence.

Deuterium of Canada Limited. L'entente conclue en 1971 prévoit qu'Énergie atomique du Canada Limitée, qui est la société du gouvernement fédéral chargée du programme canadien concernant l'énergie nucléaire, s'occupera de réorganiser et d'exploiter à son propre compte l'usine de la *Deuterium of Canada Limited*; la durée du bail pourra s'étendre jusqu'à 16 ans et commencera le jour où l'usine sera en mesure de produire un volume déterminé d'eau lourde. À la fin du bail, l'exploitation reviendra à la charge de la Deuterium.

Les statistiques de ce bulletin prennent en compte les états financiers de la *Deuterium of Canada Limited* au 31 octobre 1971, c'est-à-dire avant sa prise en charge par Énergie atomique du Canada Limitée.

Nova Scotia Power Commission. Seaboard Power Corporation Limited, a wholly-owned subsidiary was wound up on May 31, 1971 and its assets and liabilities were integrated with those of the Commission.

During the current year, the Commission made a formal offer to purchase all common shares of the Nova Scotia Light and Power Company Limited. Operating control was assumed in January. By the end of the year the Commission had acquired 98.8% of the common and 80.0% of the preferred shares of the company. The accounts of Nova Scotia Light and Power Company Limited are not consolidated with those of the Nova Scotia Power Commission for the year ended March 31, 1972 and the company's financial transactions are included in these statistics only in so far as they are reflected in the accounts of the parent enterprise.

New Brunswick Development Corporation. The financial transactions of Canadian Seafood (N.B.) Limited, a non-wholly owned subsidiary of the corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent company.

New Brunswick Electric Power Commission. During the current year a hydro plant at Musquash was sold to the province of New Brunswick for water storage purposes. The distribution system of the Town of Grand Falls was acquired in July 1971.

Louvem Mining Company Incorporated. This company, which started production on August 6, 1970, was formed to mine a copper deposit discovered by the Quebec Mining Exploration Company (Soquem) on a mining property owned by the Nemrod group of mining companies. Soquem contributed a portion of the pre-production costs and was allotted part of the capital stock. During the current year Soquem purchased the remainder of the mining company's stock.

Quebec Deposit and Investment Fund. To conform to the treatment in the National Income and Expenditure Accounts, the amount shown as net income in the financial statements of the Fund is included in expenditures as interest paid to the depositors and the interest payable is shown as a liability of the Fund to its depositors.

Quebec Industrial Development Corporation. This corporation which commenced operations on June 1, 1971 succeeded the Quebec Industrial Credit Bureau.

Quebec Liquor Corporation. On July 10, 1971 the Quebec Liquor Board was replaced by the Quebec Liquor Corporation with regard to the sale of alcoholic beverages and the Liquor Permit Control Commission

Nova Scotia Power Commission. La *Seaboard Power Corporation Limited*, filiale en propriété pleine, a été liquidée le 31 mai 1971. Son actif et son passif ont été incorporés à ceux de la Commission.

Au cours de l'année observée, la Commission a fait une offre officielle d'achat des actions ordinaires de la *Nova Scotia Light and Power Company Limited*. Le changement de contrôle de l'exploitation s'est opéré en janvier. Avant la fin de l'année, la Commission avait acheté 98.8 % des actions ordinaires et 80.0 % des actions privilégiées de la société. Les comptes de la *Nova Scotia Light and Power Company Limited* ne sont pas consolidés avec ceux de la *Nova Scotia Power Commission* pour l'année qui s'est terminée le 31 mars 1972 et les opérations financières de la société sont prises en compte ici dans la mesure où elles se retrouvent dans les comptes de l'entreprise mère.

New Brunswick Development Corporation. Les transactions financières de la *Canadian Seafood (N.B.) Limited*, filiale dont la société n'est que partiellement propriétaire, font partie des statistiques dans la mesure où elles se reflètent dans la comptabilité de la société mère.

New Brunswick Electric Power Commission. Au cours de l'année observée, une centrale hydro-électrique située à Musquash a été vendue à la province du Nouveau-Brunswick en vue d'une mise en bassin. L'acquisition du réseau de distribution de la ville de Grand Falls s'est faite en juillet 1971.

Société minière Louvem, Inc. Cette société, qui a commencé à produire le 6 août 1970, a été créée en vue de l'exploitation d'un gisement de cuivre découvert par la Société québécoise d'exploration minière (SOQUEM) en sol appartenant au groupe de sociétés minières Nemrod. SOQUEM a acquitté une partie des frais de préparation à la production et s'est vu attribuer une partie du capital-actions. Au cours de l'année, SOQUEM a acheté le reste des actions de la société minière.

Caisse de dépôt et de placement du Québec. Conformément à la comptabilisation adopté dans les Comptes nationaux des revenus et des dépenses, le montant qui figure comme revenu net dans les états financiers de la Caisse est porté dans les dépenses comme intérêt versé aux déposants et l'intérêt à payer est un élément de passif de la Caisse envers les déposants.

Société de développement industriel du Québec. Cette société dont l'exploitation a commencé le 1er juin 1971 succède à l'Office du crédit industriel du Québec.

Société des alcools du Québec. Le 10 juillet 1971, la Régie des alcools du Québec était remplacée par la Société des alcools du Québec en ce qui concerne la vente de boissons alcooliques et par une Commission de contrôle

with responsibility for the issue of permits and the supervision of establishments of the holders of permits. The Liquor Permit Control Commission operates within the Department of Justice.

Quebec Mining Exploration Company (SOQUEM). The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Quebec Petroleum Operations Company (SOQUIP). This company commenced operations on November 28, 1969. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Ontario Water Resources Commission. This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises.

Saskatchewan Government Insurance Office. The Saskatchewan Government Insurance Office acquired the assets and assumed the liabilities of the Saskatchewan Guarantee and Fidelity Company Limited, effective April 7, 1971.

Saskatchewan Pulpwood Limited. Saskatchewan Pulpwood Limited ceased to exist as a crown corporation on August 31, 1971 when operation control was taken over by Prince Albert Pulp Company Limited and its accumulated deficit was transferred to the province. Transactions for the period April 1 to August 31, 1971 are included in these statistics.

British Columbia Harbours Board. The British Columbia Harbours Board Act became effective March 6, 1968. The Province of British Columbia advanced monies to the Board in the year ended March 31, 1969 and each year thereafter. For comparative purposes, figures for previous years included in this publication have been revised to include the advances.

des permis pour ce qui est de la délivrance de permis et de la surveillance des établissements des détenteurs de tels permis. Cette commission exerce son activité au sein du ministère de la Justice.

Société québécoise d'exploration minière (SOQUEM). Cette société a reçu sa charte le 14 juillet 1965 et ses activités ont débuté le 1er novembre 1965. La somme des dépenses, moins les revenus, a été comptabilisée au bilan de la société à titre des frais différés.

Société québécoise d'initiatives pétrolières (SOQUIP). Cette société est entrée en exploitation le 28 novembre 1969. La somme des dépenses, moins les revenus, a été comptabilisée au bilan de la société à titre de frais différés.

Ontario Water Resources Commission. L'établissement de cette commission remonte à 1956. Son rôle englobe la lutte contre la pollution de l'eau et la prestation de services de consultation aux administrations publiques locales, services considérés comme activité de l'"administration générale". La commission exploite également des services d'égout et d'adduction d'eau et assure le financement des dépenses en immobilisations contre remboursement des coûts par les administrations publiques locales.

En 1965, on a établi des entreprises d'un nouveau type, propriété de la province et dont les services sont vendus. Leurs fonctions principales consistent à fournir l'eau ainsi que des réseaux locaux d'égouts aux administrations publiques locales, services directement facturés aux usagers. Ces réalisations provinciales sont classées comme entreprises publiques.

Saskatchewan Government Insurance Office. Depuis le 7 avril 1971, le *Saskatchewan Government Insurance Office* a acquis l'actif et a pris en charge le passif de la *Saskatchewan Guarantee and Fidelity Company Limited*.

Saskatchewan Pulpwood Limited. Cette entreprise a cessé d'exister en tant que société de la Couronne le 31 août 1971 lorsque le contrôle de son exploitation est passé à la *Prince Albert Pulp Company Limited* et que son déficit accumulé a été transféré à la province. Les statistiques présentées ici prennent en compte les opérations de cette entreprise pendant la période s'étendant du 1er avril au 31 août 1971.

British Columbia Harbours Board. La loi *British Columbia Harbours Board Act* est entrée en vigueur le 6 mars 1968. La province de la Colombie-Britannique a fait des avances d'argent à cette entreprise publique pendant l'année qui s'est terminée le 31 mars 1969 et chaque année par la suite. Pour fins de comparaison, les chiffres des années précédentes qui figurent dans ce bulletin ont été révisés en fonction de ces avances.

STATISTICAL TABLES

TABLEAUX STATISTIQUES

TABLE 1. Current Income and Expenditure, by Industry for the Fiscal Year End Nearest to December 31, 1971¹

No.		Forestry — Industries forestières	Mines, quarries and oil wells — Mines carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiment et travaux publics	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Income						
1	1. Sales of goods and services	1,933	4,152	176,704	96,107	239,417	1,786,531
	2. Investment income:						
	1. Interest from:						
2	(i) Federal government	—	—	—	12	397	14,412
3	(ii) Federal government enterprises	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	—	603	2,504	22,541
5	(iv) Provincial government enterprises	—	—	—	3,758	2,316	12,494
6	(v) Local governments	—	—	—	24	—	—
7	(vii) Other sources	—	—	828	229	666	24,190
8	Sub-total	—	—	828	4,626	5,883	73,637
9	2. Rental income	—	—	3	197	2,566	4,304
10	3. Other investment income	—	—	245	—	937	12,058
11	Sub-total, item 2	—	—	1,076	4,823	9,386	89,999
	3. Transfers from:						
12	(iii) Provincial governments	—	—	—	—	—	4,372
13	(iv) Provincial government enterprises	—	—	—	70 ²	—	621
14	Sub-total, item 3	—	—	—	70	—	4,993
15	4. Other income	—	—	571	422	890	2,780
16	5. Total income	1,933	4,152	178,351	101,422	249,693	1,884,303
	Expenditure						
17	6. Cost of sales of goods and services	2,866	2,218	177,624	63,569	121,064	847,406
	7. Interest to:						
18	(i) Federal government	—	—	—	—	—	13,563
19	(ii) Federal government enterprises	—	—	—	—	—	—
20	(iii) Provincial governments	—	—	338	12,852	11,564	106,613
21	(iv) Provincial government enterprises	—	39 ²	—	—	—	—
22	(v) Local governments	—	—	—	—	—	541
23	(vii) Other	—	—	4,581	21,981	34,464	394,039
24	Sub-total, item 7	—	39	4,919	34,833	46,028	514,756
25	8. Provision for depreciation	—	242	7,140	7,892	61,191	267,598
26	9. Other expenditure	—	795	10	437	2,274	30,571
27	10. Total expenditure	2,866	3,294	189,693	106,731	230,557	1,660,331
28	11. Net profit (+) or loss (—)	— 933	858	— 11,342	— 5,309	19,136	223,972

¹ Includes transactions of the following enterprises for other than a 12-month period: Quebec Industrial Development Corporation, June 1, 1971 to March 31, 1972; Quebec Liquor Corporation, 52 weeks ended March 25, 1972; Saskatchewan Pulpwood Limited, April 1 to August 31, 1971.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 3, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries included in this item are estimated to amount to: forestry, 1,353; mines, quarries and oil wells, 2,051; manufacturing industries, 56,801; transportation, 45,352; communication, 108,980; electric power, 402,681; other utilities, 1,254; trade, 78,107; finance, insurance and real estate, 23,065; community, business and personal service industries, 1,160; total, 720,804. Capital expenditures amounting to 4,590 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: manufacturing industries, 1,229; communication, 2,881; electric power, 119,821; finance, insurance and real estate, 497; total, 124,428.

TABLEAU 1. Revenus et dépenses ordinaires, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1971¹

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate	Community business and personal service industries	Total		N°
Other — Autres	Total		Finances, assurances et affaires immobilières	Services socio-culturels commer- ciaux et personnels			
thousands of dollars — milliers de dollars							
						Revenus	
9,994	2,132,049	1,541,025	49,713	61,433	3,967,009	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
—	14,821	—	3,898	—	18,719	(i) De l'adminstration publique fédérale	2
—	—	—	292	—	292	(ii) Des entreprises publiques fédérales	3
28	25,676	—	51,768	—	77,444	(iii) Des administrations publiques provinciales	4
—	18,568	—	21,967 ²	—	40,535	(iv) Des entreprises publiques provinciales	5
—	24	—	11,172	—	11,196	(v) Des administrations publiques locales	6
92	25,177	2,128	72,504	63	100,700	(vii) D'autres sources	7
120	84,266	2,128	161,601	63	248,886	Total partiel	8
—	7,067	196	9,465	—	16,731	2. Revenus locatifs	9
—	12,995	25	22,141	—	35,406	3. Autres revenus de placements	10
120	104,328	2,349	193,207	63	301,023	Total partiel, poste 2	11
						3. Transferts provenant:	
—	4,372	—	4,329	—	8,701	(iii) Des administrations publique provinciales	12
—	691	—	—	—	691	(iv) Des entreprises publiques provinciales	13
—	5,063	—	4,329	—	9,392 ²	Total partiel, poste 3	14
6	4,098	1,918	683	—	7,270	4. Autres revenus	15
10,120	2,245,538	1,545,292	247,932	61,496	4,284,694	5. Total, revenus	16
						Dépenses	
10,009	1,042,048	1,000,527	91,043	30,513	2,346,839 ⁴	6. Coût de vente des biens et services	17
						7. Intérêts sur la dette dus:	
—	13,563	—	—	—	13,563	(i) A l'administration publique fédérale	18
—	—	—	18	—	18	(ii) Aux entreprises publiques fédérales	19
1,035	132,064	—	148,566	—	280,968	(iii) Aux administrations publiques provinciales	20
—	—	—	47 ²	—	86	(iv) Aux entreprises publiques provinciales	21
—	541	—	—	—	541	(v) Aux administrations publiques locales	22
380	450,864	45	20,664	—	476,154	(vii) Autres	23
1,415	597,032	45	169,295	—	771,330 ⁵	Total partiel, poste 7	24
454	337,135	3,316	1,683	43	349,559	8. Provision pour amortissement	25
—	33,282	526	18,221	—	52,834	9. Autres dépenses	26
11,878	2,009,497	1,004,414	280,242	30,556	3,520,562	10. Total, dépenses	27
- 1,758	236,041	540,878	- 32,310	30,940	764,132	11. Bénéfice net (+) ou perte nette (-)	28

¹ Comprend les opérations des entreprises suivantes pour une période d'une durée autre que de 12 mois: Société de développement industriel du Québec, 1er juin 1971 au 31 mars 1972; Société des alcools du Québec, 52 semaines se terminant le 25 mars 1972; Saskatchewan Pulpwood Limited, 1er avril au 31 août 1971.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du tableau 3 au sujet des contributions des administrations publiques portées au crédit du compte des bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): industries forestières, 1,353; mines, carrières et puits de pétrole, 2,051; industries manufacturières, 56,801; transports, 45,352; communications, 108,980; électricité, 402,681; autres services d'utilité publique, 1,254; commerce, 78,107; finances, assurances et affaires immobilières, 23,065; services socio-culturels, commerciaux et personnels, 1,160; soit, au total, 720,804. Sont comprises des dépenses en immobilisations de 4,590 prélevées sur les revenus d'exploitation des régies provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: industries manufacturières, 1,229; communications, 2,881; électricité, 119,821; finances, assurances et affaires immobilières, 497; soit, au total, 124,428.

TABLE 2. Current Income and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1971¹

No.		New-found-land — Terre-Neuve	Prince Edward Island — Île-du-Prince-Édouard	Nova Scotia — Nouvelle-Écosse	New Brunswick — Nouveau-Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	Income							
1	1. Sales of goods and services	48,065	9,965	194,117	122,226	966,930	1,156,881	249,318
	2. Investment income:							
2	1. Interest from:							
	(i) Federal government	—	—	8	—	3,794	14,416	327
3	(ii) Federal government enterprises	292	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	43	291	44,340	11,811	4,064
5	(iv) Provincial government enterprises	35 ²	—	—	1,404	32,925	1,543	895
6	(v) Local governments	—	—	24	—	9,188	—	—
7	(vii) Other sources	155	512	7,062	1,815	32,636	17,916	13,324
8	Sub-total	482	512	7,137	3,510	122,883	45,686	18,610
9	2. Rental income	2,594	4	513	402	4,734	3,540	41
10	3. Other investment income	1,290	—	—	152	20,791	8,268	471
11	Sub-total, item 2	4,366	516	7,650	4,064	148,408	57,494	19,122
	3. Transfers from:							
12	(iii) Provincial governments	5,172	162	—	1,432	430	—	1,505
13	(iv) Provincial government enterprises	—	—	621	—	—	70 ²	—
14	Sub-total, item 3	5,172	162	621	1,432	430	70	1,505
15	4. Other income	531	10	578	270	1,133	243	1,751
16	5. Total income	58,134	10,653	202,966	127,992	1,116,901	1,214,688	271,696
	Expenditure							
17	6. Cost of sales of goods and services	29,444	6,847	148,467	76,923	510,324	710,441	140,443
	7. Interest to:							
18	(i) Federal government	6,457	—	3,830	3,276	—	—	—
19	(ii) Federal government enterprises	—	—	—	—	—	—	—
20	(iii) Provincial governments	1,258	777	10,911	2,372	130,984	74,492	21,459
21	(iv) Provincial government enterprises	35 ²	—	—	—	39 ²	—	—
22	(v) Local governments	—	—	—	—	—	—	—
23	(vii) Other	8,376	—	4,983	12,783	156,874	109,208	36,204
24	Sub-total, item 7	16,126	777	19,724	18,431	287,897	183,700	57,663
25	8. Provision for depreciation	2,802	21	10,905	10,455	69,789	94,159	33,613
26	9. Other expenditure	161	—	173	713	4,684	22,291	18,068
27	10. Total expenditure	48,533	7,645	179,269	106,522	872,694	1,010,591	249,787
28	11. Net profit (+) or loss (—)	9,601	3,008	23,697	21,470	244,207	204,097	21,909

¹ Includes transactions of the following enterprises for other than a 12-month period: Quebec Industrial Development Corporation, June 1, 1971 to March 31, 1972; Quebec Liquor Corporation, 52 weeks ended March 25, 1972; Saskatchewan Pulpwood Limited, April 1 to August 31, 1971.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 4, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries, included in this item are estimated to amount to: Nfld., 5,528; P.E.I., 468; N.S., 36,713; N.B., 13,512; Qué., 183,483; Ont., 210,027; Man., 53,874; Sask., 47,858; Alta., 72,533; B.C., 96,304; Yukon, 232; N.W.T., 272; total, 720,804. Capital expenditures amounting to 4,590 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: Nfld., 82; N.S., 417; N.B., 2,285; Qué., 30,764; Ont., 52,591; Man., 16,147; Sask., 1,063; Alta., 2,881; B.C., 18,198; total, 124,428.

TABLEAU 2. Revenus et dépenses ordinaires, par province, exercice financier clos le plus près du 31 décembre 1971¹

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Terri- tories — Territoires du Nord- Ouest	Total		N°
thousands of dollars — milliers de dollars							
						Revenus	
310,699	299,082	598,695	4,522	6,509	3,967,009	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
104	70	—	—	—	18,719	(i) De l'administration publique fédérale	2
—	—	—	—	—	292	(ii) Des entreprises publiques fédérales	3
10,467	84	6,344	—	—	77,444	(iii) Des administrations publiques provinciales	4
—	1,421	2,312	—	—	40,535	(iv) Des entreprises publiques provinciales	5
192	1,792	—	—	—	11,196	(v) Des administrations publiques locales	6
4,326	16,976	5,970	—	8	100,700	(vii) D'autres sources	7
15,089	20,343	14,626	—	8	248,886	Total partiel	8
963	3,827	112	—	1	16,731	2. Revenus locatifs	9
6	2,303	2,125	—	—	35,406	3. Autres revenus de placements	10
16,058	26,473	16,863	—	9	301,023	Total partiel, poste 2	11
						3. Transferts provenant:	
—	—	—	—	—	8,701	(iii) Des administrations publiques provinciales	12
—	—	—	—	—	691	(iv) Des entreprises publiques provinciales	13
—	—	—	—	—	9,392 ³	Total partiel, poste 3	14
1,495	350	901	8	—	7,270	4. Autres revenus	15
328,252	325,905	616,459	4,530	6,518	4,284,694	5. Total, revenus	16
						Dépenses	
185,477	190,349	341,438	2,876	3,810	2,346,839 ⁴	6. Coût de vente des biens et services	17
						7. Intérêts sur la dette dus:	
—	—	—	—	—	13,563	(i) A l'administration publique fédérale	18
—	18	—	—	—	18	(ii) Aux entreprises publiques fédérales	19
37,312	1,403	—	—	—	280,968	(iii) Aux administrations publiques provinciales	20
—	12	—	—	—	86	(iv) Aux entreprises publiques provinciales	21
541	—	—	—	—	541	(v) Aux administrations publiques locales	22
658	34,209	112,859	—	—	476,154	(vii) Autres	23
38,511	35,642	112,859	—	—	771,330 ⁵	Total partiel, poste 7	24
37,286	33,279	57,250	—	—	349,559	8. Provision pour amortissement	25
1,149	3,648	1,947	—	—	52,834	9. Autres dépenses	26
262,423	262,918	513,494	2,876	3,810	3,520,562	10. Total, dépenses	27
65,829	62,987	102,965	1,654	2,708	764,132	11. Bénéfice net (+) ou perte nette (—)	28

¹ Comprend les opérations des entreprises suivantes pour une période d'une durée autre que de 12 mois: Société de développement industriel du Québec, 1er juin 1971 au 31 mars 1972; Société des alcools du Québec, 52 semaines se terminant le 25 mars 1972; Saskatchewan Pulpwood Limited, 1er avril au 31 août 1971.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du tableau 4 au sujet des contributions des administrations publiques portées au crédit du compte bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): T.-N., 5,528; I.F.-É., 468; N.-É., 36,713; N.-B., 13,512; Qué., 183,483; Ont., 210,027; Man., 53,874; Sask., 47,858; Alb., 72,533; C.-B., 96,304; Yukon, 232; T.N.-O., 272; soit, au total, 720,804. Sont comprises des dépenses en immobilisations de 4,590 prélevées sur les recettes d'exploitation des régies provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisation: T.-N., 82; N.-É., 417; N.-B., 2,285; Qué., 30,764; Ont., 52,591; Man., 16,147; Sask., 1,063; Alb., 2,881; C.-B., 18,198; soit, au total, 124,428.

**TABLE 3. Net Surplus Account Transactions, by Industry for the Fiscal Year
Ended Nearest to December 31, 1971¹**

No.		Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiment et travaux publics	Transportation, communication and other utilities — Transports communications et autres services d'utilité publique		
					Trans- portation — Transports	Commu- nication — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
1	1. Balance at beginning of year	- 1,411	1,294	56,964	- 4,118	85,537	402,972
	Add:						
2	2. Net profit (+) or loss (-) for the year	- 933	858	- 11,342	- 5,309	19,136	223,972
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	—	—	4	92	—	1,183
	4. Transfers from:						
4	(i) Federal government	—	—	—	—	—	—
5	(iii) Provincial governments	1,878	—	1,153	200	—	6,000
6	(vii) Other sources	466	—	—	702	—	11,659
7	Sub-total, item 4	2,344	—	1,153	902	—	17,659
8	5. Transfers from reserves	—	—	3,750	—	—	17,383
9	6. Other adjustments	—	—	58	101	3	1
10	7. Total additions	1,411	858	- 6,385	- 4,214	19,139	260,198
	Deduct:						
	8. Remittances to:						
11	(iii) Provincial governments	—	—	295	191	7,350	10,400
12	(iv) Provincial government enterprises	—	50	—	70	—	—
13	Sub-total, item 8	—	50	295	261	7,350	10,400
14	9. Transfers to reserves and other equity accounts	—	—	—	94	6,373	220,972
15	10. Other adjustments	—	—	—	1	1,962	—
16	11. Total deductions	—	50	295	356	15,685	231,372
17	12. Balance at end of year	—	2,102	50,284	- 8,688	88,991	431,798

¹ Includes transactions of the following enterprises for other than a 12-month period: Quebec Industrial Development Corporation, June 1, 1971 to March 31, 1972; Quebec Liquor Corporation, 52 weeks ended March 25, 1972; Saskatchewan Pulpwood Limited, April 1 to August 31, 1971.

² Differ from previously published amounts.

³ Item 11, Table 1.

⁴ Comprises grants to cover capital expenditure, 6,020 and current and prior years' deficits, 30,229.

⁵ Includes contributions in aid of construction, 12,368.

⁶ Adjustments include licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces, which are also included in remittance item 8 (iii).

⁷ Involves transactions between parent and subsidiary government enterprises.

TABEAU 3. Opérations nettes au compte des bénéfices non répartis, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1971¹

Transportation, communication and other utilities — Transports communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services socio- culturels commer- ciaux et personnels	Total		N°
Other — Autres	Total						
thousands of dollars — milliers de dollars							
- 2,433	481,958	113,163	- 439	721	652,250 ²	1. Solde au début de l'année	1
						Additionner:	
- 1,758	236,041	540,878	- 32,310	30,940	764,132 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
4	1,279	—	627	—	1,902	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations	3
						4. Transferts provenant:	
—	—	262	—	—	262	(i) De l'administration publique fédérale	4
—	6,200	2,866	24,586	35	36,718 ⁴	(iii) Des administrations publiques provinciales	5
7	12,368	—	—	—	12,834 ⁵	(vii) D'autres sources	6
7	18,568	3,128	24,586	35	49,814	Total partiel, poste 4	7
—	17,383	—	—	—	21,133	5. Prélèvements sur les réserves	8
—	105	89,819 ⁶	179	—	90,161	6. Autres rajustements	9
- 1,747	273,376	633,825	- 6,918	30,975	927,142	7. Total à ajouter	10
						Déduire:	
—	17,941	643,676	2,124	32,602	696,638	8. Versements aux:	
—	70 ⁷	—	—	—	120	(iii) Administrations publique provinciales	11
—	18,011	643,676	2,124	32,602	696,758	(iv) Entreprises publiques provinciales	12
—	227,439	13	2,807	—	230,259 ⁶	Total partiel, poste 8	13
143	2,106	5,716 ⁶	1,514	—	9,336	9. Transferts aux réserves et autres comptes de l'avoir propre ...	14
143	247,556	649,405	6,445	32,602	936,353	10. Autres rajustements	15
- 4,323	507,778	97,583	- 13,802	- 906	643,039	11. Total à déduire	16
						12. Solde en fin d'année	17

¹ Comprend les opérations des entreprises suivantes pour une période d'une durée autre que de 12 mois: Société de développement industriel du Québec, 1er juin 1971 au 31 mars 1972; Société des alcools du Québec, 52 semaines se terminant le 25 mars 1972; Saskatchewan Pulpwood Limited, 1er avril au 31 août 1971.

² Ces chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 11 du tableau 1.

⁴ Comprend des subventions; d'équipement (6,020); destinées à combler les déficits de l'année en cours et des années précédentes (30,229).

⁵ Comprend les subventions pour aider à la construction, 12,368.

⁶ Comprend les droits de permis, les amendes et les confiscations (nets des frais d'exécution et autres rajustements) perçus par les régies des alcools au nom des provinces et compris également dans le poste 8 (iii).

⁷ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

**TABLE 4. Net Surplus Account Transactions, by Province for the Fiscal Year
Ended Nearest to December 31, 1971¹**

No.		New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Balance at beginning of year	30,896	341	95,119	35,659	- 8,985	178,597	33,118
	Add:							
2	2. Net profit (+) or loss (-) for the year	9,601	3,008	23,697	21,470	244,207	204,097	21,909
3	3. Net profit(+) or loss(-) on sale or retirement of fixed assets	323	—	—	1,293	—	40	—
	4. Transfers from:							
4	(i) Federal government	262	—	—	—	—	—	—
5	(iii) Provincial governments	6,270	20	3,155	1,384	1,369	19,499	3
6	(vii) Other sources	165	—	1,163	37	—	—	738
7	Sub-total, item 4	6,697	20	4,318	1,421	1,369	19,499	741
8	5. Transfers from reserves	—	—	547	2,020	3,750	13,757	1,059
9	6. Other adjustments	8,326	42	3,878	679	14,019	54,395	4,112
10	7. Total additions	24,947	3,070	32,440	26,883	263,345	291,788	27,821
	Deduct:							
	8. Remittances to:							
11	(iii) Provincial governments	18,063	3,710	27,104	19,037	183,210	219,914	31,200
12	(iv) Provincial government enterprises	—	—	—	—	50	70 ⁷	—
13	Sub-total, item 8	18,063	3,710	27,104	19,037	183,260	219,984	31,200
14	9. Transfers to reserves and other equity accounts	1,392	—	69	3,818	127,752	68,105	4,046
15	10. Other adjustments	389	300	3,358	348	391	1,995	1,292
16	11. Total deductions	19,844	4,010	30,531	23,203	311,403	290,084	36,538
17	12. Balance at end of year	35,999	- 599	97,028	39,339	- 57,043	180,301	24,401

¹ Includes transactions of the following enterprises for other than a 12-month period: Quebec Industrial Development Corporation, June 1, 1971 to March 31, 1972; Quebec Liquor Corporation, 52 weeks ended March 25, 1972; Saskatchewan Pulpwood Limited, April 1 to August 31, 1971.

² Differ from previously published amounts.

³ Item 11, Table 2.

⁴ Comprises grants to cover capital expenditure, 6,020 and current and prior years' deficits, 30,229.

⁵ Includes contributions in aid of construction, 12,368.

⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (items 6 and 10) as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	8,200	27	2,169	10,396	7,667	18,063
Prince Edward Island	42	—	20	62	3,648	3,710
Nova Scotia	762	72	- 95	739	26,263	27,002
New Brunswick	679	—	—	679	18,358	19,037
Quebec	14,019	—	- 391	13,628	137,082	150,710
Ontario	52,436	—	- 136	52,300	167,443	219,743
Manitoba	4,112	—	- 2	4,110	27,090	31,200
Saskatchewan	4,335	—	- 38	297	19,203	19,500
Alberta	2,696	—	—	2,696	61,413	64,109
British Columbia	1,192	—	- 152	1,040	84,706	85,746
Yukon	25	—	—	317	1,428	1,745
Northwest Territories	109	—	408	517	2,583	3,100
Total	84,607	99	1,783	86,781	556,884	643,665

⁷ Involves transactions between parent and subsidiary government enterprises.

**TABLEAU 4. Opérations nettes au compte des bénéfices non répartis, par province
exercice financier clos le plus près du 31 décembre 1971¹**

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Territories — Territoires du Nord- Ouest	Total		N°
thousands of dollars — milliers de dollars							
200,086	49,687	36,186	767	779	652,250 ²	1. Solde au début de l'année	1
						Additionner:	
65,829	62,987	102,965	1,654	2,708	764,132 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
52	194	—	—	—	1,902	3. Bénéfice net(+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
—	—	—	—	—	262	4. Transferts provenant:	
2,131	2,479	—	—	408	36,718 ⁴	(i) De l'administration publique fédérale	4
2,438	—	8,293	—	—	12,834 ⁵	(iii) Des administrations publiques provinciales	5
4,569	2,479	8,293	—	408	49,814	(vii) D'autres sources	6
—	—	—	—	—	21,133	Total partiel, poste 4	7
393	2,699	1,192	317	109	90,161	5. Prélèvements sur les réserves	8
70,843	68,359	112,450	1,971	3,225	927,142	6. Autres rajustements	9
						7. Total à ajouter	10
						Déduire:	
37,278	66,531	85,746	1,745	3,100	696,638 ⁶	8. Versements aux:	
—	—	—	—	—	120	(iii) Administrations publiques provinciales	11
37,278	66,531	85,746	1,745	3,100	696,758	(iv) Entreprises publiques provinciales	12
8,321	—	16,756	—	—	230,259	Total partiel, poste 8	13
168	943	152	—	—	9,336	9. Transferts aux réserves et autres comptes de l'avoir propre....	14
45,767	67,474	102,654	1,745	3,100	936,353	10. Autres rajustements	15
225,162	50,572	45,982	993	904	643,039	11. Total à déduire	16
						12. Solde en fin d'année	17

¹ Comprend les opérations des entreprises suivantes pour une période d'une durée autre que de 12 mois: Société de développement industriel du Québec, 1er juin 1971 au 31 mars 1972; Société des alcools du Québec, 52 semaines se terminant le 25 mars 1972; Saskatchewan Pulpwood Limited, 1er avril au 31 août 1971.

² Les chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 11 du tableau 2.

⁴ Comprend des subventions; d'équipement (6,020) destinées à combler les déficits de l'année en cours et des années précédentes (30,229).

⁵ Comprend les subventions pour aider à la construction, 12,368.

⁶ Les recettes nets versés aux provinces comprennent a) les bénéfices (poste 2) et b) les autres recettes perçues par les régies des alcools au nom des administrations publiques provinciales nettes des frais d'exécution, des autres dépenses et des rajustements (postes 6 et 10) suivant le tableau ci-dessous:

	Droits de permis	Amendes et confiscations	Frais d'exécution de la loi et autres rajustements	Revenus nets pro- venant de la vente des alcools (autres que les bénéfices ver- sés à l'administration publique provinciale)	Bénéfices provenant de la vente des alcools et versés à l'administration publique provinciale	Montant total des versements
Terre-Neuve	8,200	27	2,169	10,396	7,667	18,063
Île-du-Prince-Édouard	42	—	20	62	3,648	3,710
Nouvelle-Écosse	762	72	— 85	739	26,263	27,002
Nouveau-Brunswick	679	—	—	679	18,358	19,037
Québec	14,019	—	— 391	13,628	137,082	150,710
Ontario	52,436	—	— 136	52,300	167,443	219,743
Manitoba	4,112	—	— 2	4,110	27,090	31,200
Saskatchewan	335	—	— 38	297	19,203	19,500
Alberta	2,696	—	—	2,696	61,413	64,109
Colombie-Britannique	1,192	—	— 152	1,040	84,706	85,746
Yukon	25	—	—	317	1,428	1,745
Territoires du Nord-Ouest	109	—	408	517	2,583	3,100
Total	84,607	99	1,783	86,781	556,884	643,665

⁷ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1971

No.	Assets	Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiment et travaux publics	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Commu- nication — Communi- cations	Electric power — Élec- tricité
					thousands of dollars — milliers de dollars		
	1. Cash on hand and on deposit:						
1	1. Canadian currency and bank demand deposits	—	152	793	6,264	1,366	14,475
2	2. Short-term investments including term deposits in Canadian chartered banks.	—	3,068	4,025	8,064	18,262	183,961
3	3. Deposits with provincial governments	—	—	—	—	5,830	8,229
4	4. Foreign currency and deposits	—	—	—	—	4,506	8,321
5	Sub-total, item 1	—	3,220	4,818	14,328	29,964	214,986
6	2. Accounts receivable less allowance for doubtful accounts	—	1,654	31,976	9,372	29,089	256,779
7	3. Accrued revenue and prepaid expenses	—	8	627	795	3,987	86,705
8	4. Inventories	—	147	49,797	10,975	16,037	171,289
	5. Amounts due from:						
9	(iii) Provincial governments:						
	Loans and advances	—	—	51,550	500	—	—
10	(iv) Provincial government enterprises:						
	Loans and advances	—	423	—	—	—	—
11	(v) Local governments:						
	Loans and advances	—	—	—	—	—	—
12	(vii) Others:						
13	1. Loans and advances	—	144	807	25	—	1,958
	2. Interest	—	—	—	—	—	1,063
14	Sub-total, item 5 (vii)	—	144	807	25	—	3,021
15	Sub-total, item 5	—	567	52,357	525	—	3,021
	6. Investments:						
16	1. Federal government bonds	—	—	—	132	4,264	258,253
17	2. Federal government enterprise bonds	—	—	—	7	—	953
18	3. Provincial government treasury bills	—	—	—	—	—	5,145
19	4. Provincial government bonds	—	—	—	9,099	3,237	84,990
20	5. Provincial government enterprise bonds	—	—	—	56,777	34,911	117,358
21	6. Provincial government enterprise capital stock	—	2,590	—	692	—	73,242
22	7. Local government debentures	—	—	—	411	—	80
23	8. Notes of Canadian companies and institutions	—	—	—	—	—	28,250
24	9. Bonds and debentures of Canadian companies and institu- tions.	—	—	—	694	—	100,105
25	10. Capital stock of Canadian companies	—	—	605	126	4,165	34,333
26	11. Mortgages and agreements for sale (Canadian)	—	—	17	27	—	6,224
27	12. Other Canadian investments	—	—	—	150	—	107
28	13. Foreign investments	—	—	1,589	—	—	—
29	14. Unidentified	—	—	—	—	—	116,110
30	Sub-total, item 6	—	2,590	2,211	68,115	46,577	825,150
31	7. Fixed assets	—	3,457	457,509	812,240	1,182,064	15,677,715
32	Less accumulated depreciation	—	607	62,272	61,969	308,293	2,604,843
33	Sub-total, item 7	—	2,850	395,237	750,271	873,771	13,072,872
	8. Deferred charges:						
34	1. Unamortized debt discount and expenses	—	—	672	3,041	8,742	131,330
35	2. Other deferred charges	—	10,056	1,612	439	955	90,198 ^a
36	Sub-total, item 8	—	10,056	2,284	3,480	9,697	221,528
37	9. Other assets	—	—	532	310	—	12,339
38	10. Total assets	—	21,092	539,839	858,171	1,009,122	14,864,669

See footnote(s) at end of table.

**TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 décembre 1971**

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate Finances, assurances et affaires immobilières	Community business and personal service industries Services socio-culturels, commer- ciaux et personnels	Total	Actif	N°
Other — Autres	Total						
thousands of dollars — milliers de dollars							
7	22,112	29,160	98,545	239	151,001	1. Encaisse et dépôts:	
50	210,337	40,699	36,365	1,225	295,719	1. Devises canadiennes et dépôts bancaires à vue	1
87	14,146	2,000	2,804	—	18,950	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	2
—	12,827	—	—	—	12,827	3. Dépôts chez les administrations publiques provinciales.....	3
144	259,422	71,859	137,714	1,464	478,497	4. Devises étrangères et dépôts à l'étranger	4
						Total partiel, poste 1	5
348	295,588	8,334	23,525	1,419	362,496	2. Comptes à recevoir moins provisions pour créances douteuses	6
17	91,504	723	32,365	60	125,287 ¹	3. Recettes comptables et frais payés d'avance	7
6	198,307	110,647	218	44	359,160	4. Stocks	8
—	500	50	146,070	—	198,170	5. Sommes dues par:	
—	—	—	1,538	—	1,961 ²	(iii) Des administrations publiques provinciales:	
—	—	—	22,837	—	22,837	Prêts et avances	9
—	1,983	8,211	349,320	—	360,465	(iv) Des entreprises publiques provinciales:	
—	1,063	—	—	—	1,063	Prêts et avances	10
—	3,046	8,211	349,320	—	361,528	(v) Des administrations publiques locales:	
—	3,546	8,261	519,765	—	584,496 ³	Prêts et avances	11
						(vii) Autres:	
						1. Prêts et avances	12
						2. Intérêts	13
						Total partiel, poste 5 (vii)	14
						Total partiel, poste 5	15
—	262,649	—	73,507	—	336,156	6. Placements:	
—	960	—	—	—	960	1. Obligations de l'administration publique fédérale	16
—	5,145	—	—	—	5,145	2. Obligations émises par des entreprises publiques fédérales	17
58	97,384	45	639,177	—	736,606	3. Bons du Trésor des administrations publiques provinciales	18
323	209,369	—	308,350	—	517,719	4. Obligations des administrations publique provinciales	19
—	73,934	—	51	—	76,575 ⁴	5. Obligations émises par des entreprises publiques provin- ciales.	20
—	491	—	111,658	—	112,149	6. Capital-actions des entreprises publiques provinciales	21
—	28,250	—	—	—	28,250	7. Obligations non garanties émises par des administrations publiques locales.	22
—	100,799	—	333,019	—	433,818	8. BILLETS de sociétés constituées au Canada et d'institutions canadiennes.	23
—	38,624	—	281,500	—	320,729	9. Obligations garanties et non garanties de sociétés cons- tituées au Canada et d'institutions canadiennes.	24
—	6,251	60	90,706	—	97,034	10. Capital-actions de sociétés constituées au Canada	25
—	257	—	—	—	257	11. Hypothèques et contrats de vente (canadiens)	26
—	—	—	—	—	1,589	12. Autres placements au Canada	27
—	116,110	—	—	—	116,110 ⁴	13. Placements étrangers	28
381	940,223	105	1,837,968	—	2,783,097	14. Non précisés	29
						Total partiel, poste 6	30
168,697	17,840,716	107,864	1,050,151	730	19,460,427	7. Immobilisations	31
2,215	2,977,320	73,042	13,439	74	3,126,754	Moins amortissement accumulé	32
166,482	14,863,396	34,822	1,036,712 ⁵	656	16,333,673	Total partiel, poste 7	33
—	143,113	—	291	—	144,076	8. Dépenses reportées:	
—	91,592	575	241	—	104,076	1. Escomptes et frais non amortis afférents à la dette	34
—	234,705	575	532	—	248,152	2. Autres dépenses reportées	35
						Total partiel, poste 8	36
—	12,649	10	3,120	—	16,311	9. Autres éléments d'actif	37
167,378	16,899,340	235,336	3,591,919	3,643	21,291,169 ⁶	10. Total, actif	38

Voir renvoi(s) à la fin du tableau.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1971 - Concluded

No.	Liabilities and net worth	Forestry — Industries forestières	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing and construction industries — Industries manu- facturières et bâtiments et travaux publics	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Liabilities						
1	11. Accounts payable	—	632	44,210	8,723	18,987	269,658
2	12. Accrued expenditure and deferred credits	—	36	4,100	24,882	34,074	265,089
	13. Amounts due to:						
	(i) Federal government:						
3	Loans and advances	—	—	—	—	—	342,858
	(ii) Federal government enterprises:						
4	Loans and advances	—	—	—	—	—	—
	(iii) Provincial governments:						
5	1. Loans and advances	—	—	171,619	252,610	175,187	1,861,786
6	2. Interest	—	—	3,394	—	—	—
7	Sub-total, item 13 (iii)	—	—	175,013	252,610	175,187	1,861,786
	(iv) Provincial government enterprises:						
8	Loans and advances	—	366	—	—	—	—
	(v) Local governments:						
9	Loans and advances	—	—	—	—	—	1,944
	(vii) Other:						
10	1. Bank loans	—	1,107	85,649	31,590	12,410	55,832
11	2. Notes	—	—	7,163	6,464	—	375,411
12	3. Savings deposits due to the public	—	—	—	—	—	—
13	4. Loans and advances	—	—	—	—	—	25,553
14	5. Bonds and differential on foreign exchange	—	—	63,091	371,146	625,447	8,390,171
15	6. Mortgages and agreements for sale	—	—	—	3,752	—	10,123
16	7. Other	—	—	703	—	—	—
17	Sub-total, item 13 (vii)	—	1,107	156,606	412,952	637,857	8,857,090
18	Sub-total, item 13	—	1,473	331,619	665,562	813,044	11,063,678
19	14. Trust and deposit accounts (net)	—	—	—	—	—	15,727
	15. Other liabilities:						
20	1. Contractors' hold backs	—	—	2,096	2,655	—	12,863
21	2. Miscellaneous	—	348	3,070	1,632	516	30,277
22	Sub-total, item 15	—	348	5,166	4,287	516	43,140
23	16. Total liabilities;	—	2,489	385,095	703,454	866,621	11,657,292
	Net worth						
	17. Capital stock held by:						
24	(iii) Provincial governments	—	15,688	97,066	160,573	—	—
25	(iv) Provincial government enterprises	—	813	1	54	—	—
26	Sub-total, item 17	—	16,501	97,067	160,627	—	—
	18. Interest free working capital provided by:						
27	(iii) Provincial governments	—	—	—	—	—	1,252
	19. Fixed assets transferred by:						
28	(i) Federal government	—	—	—	—	—	—
29	(iii) Provincial governments	—	—	—	—	—	—
30	(v) Local governments	—	—	—	—	—	—
31	Sub-total, item 19	—	—	—	—	—	—
	20. Other equity held by:						
32	(vi) Local governments enterprises	—	—	—	—	—	818,725 ¹⁰
33	Sub-total, item 20	—	—	—	—	—	818,725
	21. Reserves:						
34	1. Contingencies and rate stabilization	—	—	45	25	3,623	933,682
35	2. Acquisition of capital assets	—	—	—	24	49,887	118,054
36	3. Insurance	—	—	268	1,528	—	4,745
37	4. Sinking funds	—	—	—	1,201	—	—
38	5. Other reserves	—	—	7,080	—	—	899,121
39	Sub-total, item 21	—	—	7,393	2,778	53,510	1,955,602
40	22. Surplus	—	2,102	50,284	8,688	88,991	431,798
41	23. Total net worth	—	18,603	154,744	154,717	142,501	3,207,377
42	24. Total liabilities and net worth	—	21,092	539,839	858,171	1,009,122	14,864,669

¹ Includes accrued interest as follows: transportation, 515; communication, 1,531; electric power, 6,972; trade, 2; finance, insurance and real estate, 28,780; total, 37,800.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes items considered to be short term as follows: mines, quarries and oil wells, 60; manufacturing industries, 12,603; transportation, 25; electric power, 521; trade, 299; finance, insurance and real estate, 146,040; total, 159,548.

⁴ Unidentified assets held in sinking fund.

⁵ Includes an amount of 25,761 identifiable as physical property held for sale as investments. Property held for sale by housing corporations is not identifiable in most cases.

⁶ Of this amount, 48,896 represents the unamortized cost of frequency standardization by a hydro utility.

⁷ Includes assets held in sinking funds for retirement of debt as follows: transportation, 67,315; communication, 46,641; electric power, 250,631; other utilities, 468; finance, insurance and real estate, 4,748; total, 369,803. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: communications, 43,229; electric power, 121,313; other utilities, 1,644; total 166,186.

⁸ Includes accrued interest as follows: manufacturing industries, 3,935 transportation, 18,165; communication, 13,247; electric power, 193,945; other utilities, 752; finance, insurance and real estate, 5,651; total, 235,695.

⁹ Includes the following amounts guaranteed by provinces: manufacturing industries, 32,000; transportation, 402,736; communications, 625,447; electric power, 8,841,432; other utilities, 5,977; finance, insurance and real estate, 70,499; total, 9,978,091; and items considered to be short term as follows: mines, quarries and oil wells, 155; manufacturing and construction industries, 29,976; transportation, 31,590; communication, 4,516; electric power, 422,813; other utilities, 695; trade, 12,854; finance, insurance and real estate, 34,252; total, 536,851.

¹⁰ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 décembre 1971 - fin

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade Commerce	Finance, insurance and real estate Finances, assurances et affaires immobilières	Community business and personal service industries Services socio- culturels, commer- ciaux et personnels	Total	Passif et valeur nette		N°
Other — Autres	Total							
thousands of dollars — milliers de dollars								
171	297, 539	53, 972	42, 099	179	438, 631	Passif		1
752	324, 797	1, 466	26, 642	2, 744	359, 785 ¹	11. Comptes à payer		2
						12. Dépenses comptables et produits reçus d'avance		
						13. Sommes dues:		
						(i) A l'administration publique fédérale:		
						Emprunts et avances		3
						(ii) Aux entreprises publiques fédérales:		
						Emprunts et avances		4
						(iii) Aux administrations publiques provinciales:		
						1. Emprunts et avances		5
						2. Intérêts		6
						Total partiel poste 13 (iii)		7
						(iv) Aux entreprises publiques provinciales:		
						Emprunts et avances		8
						(v) Aux administrations publiques locales:		
						Emprunts et avances		9
						(vi) Autres:		
						1. Emprunts bancaires		10
						2. Billets		11
						3. Dépôts d'épargne dus au public		12
						4. Emprunts et avances		13
						5. Obligations et pertes sur les opérations de change ..		14
						6. Hypothèques et contrats de vente		15
						7. Autres		16
						Total partiel, poste 13 (vii)		17
						Total partiel, poste 13		18
						14. Comptes de fiducie et de dépôt (montants nets)		19
						15. Autres éléments de passif:		
						1. Retenues sur les paiements aux entrepreneurs		20
						2. Divers		21
						Total partiel, poste 15		22
171, 701	13, 399, 068	87, 939	3, 480, 142	4, 505	17, 359, 238	16. Total, passif		23
						Valeur nette		
						17. Capital-actions détenu par:		
						(iii) Les administrations publiques provinciales		24
						(iv) Les entreprises publiques provinciales		25
						Total partiel, poste 17		26
						18. Fonds de roulement net d'intérêts fourni par:		
						(iii) Les administrations publiques provinciales		27
						19. Immobilisations transférées par:		
						(i) L'administration publique fédérale		28
						(ii) Les administrations publiques provinciales		29
						(v) Les administrations publiques locales		30
						Total partiel, poste 19		31
						20. Autres avoirs détenus par:		
						(vi) Les entreprises publiques locales		32
						Total partiel, poste 20		33
						21. Réserves:		
						1. Eventualités et stabilisation des taux		34
						2. Acquisition, d'immobilisations		35
						3. Assurances		36
						4. Fonds d'amortissement		37
						5. Autres réserves		38
						Total partiel, poste 21		39
- 4, 323	507, 778	97, 583	- 13, 802	- 906	643, 039	22. Bénéfices non répartis		40
- 4, 323	3, 500, 272	147, 397	111, 777	- 862	3, 931, 931	23. Total, valeur nette		41
167, 378	16, 899, 340	235, 336	3, 591, 919	3, 643	21, 291, 169	24. Total, passif et valeur nette		42

¹ Comprend l'intérêt couru suivant: transports, 515; communications, 1,531; électricité, 6,972; commerce, 2; finances, assurances et affaires immobilières, 28,780; soit, au total, 37,800.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Comprend certains montants considérés comme dus à court terme: mines, carrières et puits de pétrole, 60; industries manufacturières, 12,603; transports, 25; électricité 521; commerce, 299; finances, assurances et affaires immobilières, 146,040; soit, au total, 159,548.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend des placements de 25,761 sous forme de biens matériels destinés à la vente. En règle générale, les biens immobiliers destinés à être vendus par des sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 48,896 représentent les frais non amortis de la normalisation des fréquences d'un service public d'électricité.

⁷ Comprend l'actif détenu dans des fonds d'amortissement pour le remboursement des dettes: transports, 67,315; communications, 46,641; électricité, 250,631; autres services d'utilité publique, 468; finances, assurances et affaires immobilières, 4,748; soit, au total, 369,803. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: communication, 43,229; électricité, 121,313; autres services d'utilité publique, 1,644; soit, au total, 166,186.

⁸ Comprend l'intérêt couru suivant: industries manufacturières, 3,935; transports, 18,165; communications, 13,247; électricité, 193,945; autres services d'utilité publique, 752; finances, assurances et affaires immobilières, 5,651; soit, au total, 235,695.

⁹ Comprend les montants suivants garantis par les provinces: industries manufacturières, 32,000; transports, 402,736; communications, 625,447; électricité, 8,841,432; autres services d'utilité publique, 5,977; finances, assurances et affaires immobilières, 70,499; soit, au total, 9,978,091; et certains montants considérés comme dus à court terme: mines, carrières, et puits de pétrole, 155; industries manufacturières, bâtiment et travaux publics, 29,976; transports, 31,590; communications, 4,516; électricité, 422,813; autres services d'utilité publique, 695; commerce, 12,854; finances, assurances et affaires immobilières, 34,252; soit, au total, 536,851.

¹⁰ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

**TABLE 6. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End
Nearest to December 31, 1971**

No.	Assets	New-found-land — Terre-Neuve	Prince Edward Island — Île-du-Prince-Édouard	Nova Scotia — Nouvelle-Écosse	New Brunswick — Nouveau-Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Cash on hand and on deposit:							
2	1. Canadian currency and bank demand deposits	5,386	172	3,853	5,126	7,446	16,727	1,990
3	2. Short-term investments including term deposits in Canadian chartered banks	917	260	4,098	9,051	74,827	52,285	5,228
4	3. Deposits with provincial governments	—	—	2,231	—	870	1,839	14,010
5	4. Foreign currency and deposits	—	—	—	—	—	8,321	6
6	Sub-total, item 1	6,303	432	10,182	14,177	83,143	79,172	21,234
7	2. Accounts receivable less allowance for doubtful accounts	4,795	365	24,795	10,241	77,455	150,593	20,123
8	3. Accrued revenue and prepaid expenses	601	—	209	463	75,236	5,884	6,091
9	4. Inventories	6,398	642	23,373	8,003	88,972	149,980	13,808
10	5. Amounts due from:							
11	(iii) Provincial governments:							
12	Loans and advances	—	—	—	—	51,000	146,040	30
13	(iv) Provincial government enterprises:							
14	Loans and advances	1,538	—	—	—	423	—	—
15	(v) Local governments:							
16	Loans and advances	360	—	—	—	—	—	—
17	(vii) Other:							
18	1. Loans and advances	29	9,075	—	374	31,945	—	156,087
19	2. Interest	—	—	—	—	—	—	—
20	Sub-total, item 5 (vii)	29	9,075	—	374	31,945	—	156,087
21	Sub-total, item 5	1,927	9,075	—	374	83,368	146,040	156,117
22	6. Investments:							
23	1. Federal government bonds	—	—	132	9	57,855	251,282	9,566
24	2. Federal government enterprise bonds	—	—	—	—	—	7	953
25	3. Provincial government treasury bills	—	—	—	—	—	5,145	—
26	4. Provincial government bonds	—	—	727	15,063	584,615	58,405	16,085
27	5. Provincial government enterprise bonds	—	—	295	11,514	381,888	189	45,716
28	6. Provincial government enterprise capital stock	51	—	73,242	—	2,590	692	—
29	7. Local government debentures	—	—	420	—	107,785	—	—
30	8. Notes of Canadian companies and institutions	—	—	—	—	7,250	21,000	—
31	9. Bonds and debentures of Canadian companies and institutions	—	—	93,510	2,610	315,538	7,139	—
32	10. Capital stock of Canadian companies	—	—	953	38	315,222	125	999
33	11. Mortgages and agreements for sale (Canadian)	1,607	—	1,485	14,392	70,312	2,515	1,064
34	12. Other Canadian investments	—	—	—	—	107	150	—
35	13. Foreign investments	—	—	1,589	—	—	—	—
36	14. Unidentified	—	—	—	—	—	—	—
37	Sub-total, item 6	1,658	—	172,353	43,626	1,843,162	346,649	74,383
38	7. Fixed assets	509,606	342	492,818	509,082	5,162,697	6,317,011	1,379,148
39	Less accumulated depreciation	9,447	86	82,348	87,868	905,013	859,464	279,268
40	Sub-total, item 7	500,159	256	410,470	421,214	4,257,684	5,457,547	1,099,880
41	8. Deferred charges:							
42	1. Unamortized bond discount	1,897	—	2,308	4,487	56,489	37,382	14,502
43	2. Other deferred charges	7	—	245	1,417	28,714	68,746 ^s	1,037
44	Sub-total, item 8	1,904	—	2,553	5,904	85,203	106,128	15,539
45	9. Other assets	198	—	1,722	—	10,209	1,008	—
46	10. Total assets	523,943	10,770	645,657	504,002	6,604,432	6,443,001	1,407,175

See footnote(s) at end of table.

**TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice
financier clos le plus près du 31 décembre 1971**

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Terri- toires — Territoires du-Nord- Ouest	Total	Actif	N°
thousands of dollars — milliers de dollars							
2,595	92,371	14,170	673	492	151,001	1. Encaisse et dépôts:	
37,182	19,074	92,797	—	—	295,719	1. Devises canadiennes et dépôts bancaires à vue	1
—	—	—	—	—	18,950	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	2
—	4,500	—	—	—	12,827	3. Dépôts chez les administrations publiques provinciales	3
39,777	115,945	106,967	673	492	478,497	4. Devises étrangères et dépôts à l'étranger	4
						Total partiel, poste 1	5
21,113	18,152	34,851	12	1	362,496	2. Comptes à recevoir moins provisions pour créances douteuses	6
16,218	3,764	16,821	—	—	125,287 ¹	3. Recettes comptables et frais payés d'avance	7
16,612	17,547	32,723	389	713	359,160	4. Stocks	8
						5. Sommes dues par:	
1,100	—	—	—	—	198,170	(iii) Des administrations publique provinciales:	
—	—	—	—	—	1,961 ²	Prêts et avances	9
—	22,477	—	—	—	22,837	(iv) Des entreprises publiques provinciales:	
34,390	128,241	324	—	—	360,465	Prêts et avances	10
—	—	1,063	—	—	1,063	(v) Des administrations publique locales:	
34,390	128,241	1,387	—	—	361,528	Prêts et avances	11
35,490	150,718	1,387	—	—	584,496 ³	(vii) Autres:	
						1. Prêts et avances	12
						2. Intérêts	13
						Total partiel, poste 5 (vii)	14
						Total partiel, poste 5	15
1,468	15,589	255	—	—	336,156	6. Placements:	
—	—	—	—	—	960	1. Obligations de l'administration publique fédérale	16
24,999	36,461	251	—	—	5,145	2. Obligations émises par des entreprises publiques fédérales	17
—	27,067	51,050	—	—	736,606	3. Bons du trésor des administrations publiques provinciales	18
—	—	—	—	—	517,719	4. Obligations des administrations publiques provinciales	19
—	—	—	—	—	76,575 ³	5. Obligations émises par des entreprises publiques provin- ciales.	20
2,688	1,185	71	—	—	112,149	6. Capital-actions des entreprises publiques provinciales	21
—	—	—	—	—	28,250	7. Obligations non garanties émises par des administrations publiques locales.	22
2,091	12,930	—	—	—	433,818	8. Billets de sociétés constituées au Canada et d'institutions canadiennes.	23
1,059	2,333	—	—	—	320,729	9. Obligations garanties et non garanties de sociétés consti- tuées au Canada et d'institutions canadiennes.	24
3,495	29	2,135	—	—	97,034	10. Capital-actions de sociétés constituées au Canada	25
—	—	—	—	—	257	11. Hypothèques et contrats de vente (canadiens)	26
—	—	—	—	—	1,589	12. Autres placements au Canada	27
—	—	116,110	—	—	116,110 ⁴	13. Placements étrangers	28
35,800	95,594	169,872	—	—	2,783,097	14. Non précisés	29
						Total partiel, poste 6	30
1,055,847	667,986	3,365,890	—	—	19,460,427	7. Immobilisations	31
284,687	135,022	483,551	—	—	3,126,754	Moins amortissement accumulé	32
771,160	532,964	2,882,339	—	—	16,333,673 ⁵	Total partiel, poste 7	33
1,054	5,228	20,729	—	—	144,076	8. Dépenses reportées:	
130	621	3,159	—	—	104,076	1. Escomptes et frais non amortis afférents à la dette.	34
1,184	5,849	23,888	—	—	248,152	2. Autres dépenses reportées	35
						Total partiel, poste 8	36
1,904	1,270	—	—	—	16,311	9. Autres éléments d'actif	37
939,258	941,803	3,268,848	1,074	1,206	21,291,169 ⁷	10. Total, actif	38

Voir renvoi(s) à la fin du tableau.

**TABLE 6. Assets, Liabilities and Net Worth by Province as at Fiscal Year End
Nearest to December 31, 1971 — Concluded**

No.	Liabilities and net worth	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince Edouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
	Liabilities							
	thousands of dollars — milliers de dollars							
1	11. Accounts payable	13,724	284	22,874	7,575	93,321	169,935	16,184
2	12. Accrued expenditure and deferred credits	3,751	—	11,023	15,119	101,786	96,279	28,603
	13. Amounts due to:							
	(i) Federal government:							
3	Loans and advances	100,564	—	61,874	60,921	14,111	105,388	—
	(ii) Federal government enterprises:							
4	Loans and advances	9,141	—	—	19,960	—	530,787	30,320
	(iii) Provincial governments:							
5	1. Loans and advances	76,149	10,227	335,644	60,899	1,923,176	1,472,464	378,037
6	2. Interest	3,394	—	—	—	29,476	—	—
7	Sub-total, item 13 (iii)	79,543	10,227	335,644	60,899	1,952,652	1,472,464	378,037
	(iv) Provincial government enterprises:							
8	Loans and advances	1,538	—	—	—	366	—	—
	(v) Local governments:							
9	Loans and advances	—	—	—	350	1,594	—	—
	(vii) Other:							
10	1. Bank loans	65,747	850	28,250	2,115	57,804	26,960	5,209
11	2. Notes	16,135	—	—	—	104,839	217,100	44,500
12	3. Savings deposits due to the public	—	—	—	—	—	146,040	—
13	4. Loans and advances	2,990	—	125	22,653	—	—	—
14	5. Bonds and differential on foreign exchange	91,778	—	80,384	243,282	3,123,935	2,376,924	818,130
15	6. Mortgages and agreements for sale	—	—	—	—	3,866	5,446	—
16	7. Other	—	—	—	—	703	—	—
17	Sub-total, item 13 (vii)	176,650	850	108,759	268,050	3,291,147	2,772,470	867,839
18	Sub-total, item 13	367,436	11,077	506,277	410,180	5,259,870	4,881,109	1,276,196
19	14. Trust and deposit accounts (net)	36	—	343	423	8,718	2,788	88
	15. Other liabilities:							
20	1. Contractors' hold backs	507	—	2,652	1,586	173	23,783	4,434
21	2. Miscellaneous	59	—	—	—	7,648	13,435	434
22	Sub-total, item 15	566	—	2,652	1,586	7,821	37,218	4,868
23	16. Total liabilities	385,513	11,361	543,169	434,883	5,471,516	5,187,329	1,325,939
	Net worth							
24	17. Capital stock held by:							
25	(iii) Provincial governments	1,020	8	60	—	141,688	—	5,000
26	(iv) Provincial government enterprises	51	—	—	—	813	54	—
	Sub-total, item 17	1,071	8	60	—	142,501	54	5,000
27	18. Interest free working capital provided by:							
28	(iii) Provincial governments	1,983	—	—	—	—	—	—
29	19. Fixed assets transferred by:							
30	(i) Federal government	94,178	—	—	—	—	—	—
31	(iii) Provincial governments	3,427	—	—	—	—	—	—
32	(v) Local governments	—	—	—	—	—	—	—
33	Sub-total, item 19	97,605	—	—	—	—	—	—
34	20. Other equity held by:							
35	(vi) Local government enterprises	—	—	—	—	—	818,725 ⁰	—
36	Sub-total, item 20	—	—	—	—	—	818,725	—
37	21. Reserves:							
38	1. Contingencies and rate stabilization	—	—	849	21,908	612,747	253,440	48,861
39	2. Acquisition of capital assets	472	—	—	—	—	24	—
40	3. Insurance	1,300	—	—	1,775	1,000	1,640	—
41	4. Sinking funds	—	—	1,201	—	—	—	—
42	5. Other reserves	—	—	3,350	6,097	433,711	1,488	2,974
	Sub-total, item 21	1,772	—	5,400	29,780	1,047,458	256,592	51,835
43	22. Surplus	35,999	— 599	97,028	39,339	— 57,043	180,301	24,401
44	23. Total net worth	138,430	— 591	102,488	69,119	1,132,916	1,255,672	81,236
45	24. Total liabilities and net worth	523,943	10,770	645,657	504,002	6,604,432	6,443,001	1,407,175

¹ Includes accrued interest as follows: Nfld., 18; N.S., 6; Que., 26,916; Ont., 5,393; Man., 2,478; Sask., 1,015; Alta., 1,974; total, 37,800.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes items considered to be short term as follows: Nfld., 29; N.B., 103; Que., 12,060; Ont., 146,040; Sask., 992; B.C., 324; total, 159,548.

⁴ Unidentified assets held in sinking fund.

⁵ Includes the following amounts identifiable as physical property held for sale as investments: Que., 21,407; Man., 66; Sask., 3,910; Alta., 378; total, 25,761. Property held for sale by housing corporations is not identifiable in most cases.

⁶ Of this amount, 48,896 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

⁷ Includes assets held in sinking funds for retirement of debt as follows: N.S., 3,707; N.B., 23,467; Que., 84,726; Ont., 2,234; Man., 74,268; Alta., 30,078; B.C., 151,323; total, 369,803. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: Man., 11,988; Sask., 154,198; total, 166,186.

⁸ Includes accrued interest as follows: Nfld., 3,067; N.S., 4,428; N.B., 5,202; Que., 69,283; Ont., 71,875; Man., 23,335; Sask., 12,516; Alta., 8,736; B.C., 37,253; total, 235,695.

⁹ Includes the following amounts guaranteed by provinces: Nfld., 212,442; P.E.I., 850; N.S., 103,807; N.B., 244,585; Que., 3,209,500; Ont., 2,620,984; Man., 802,585; Sask., 5,000; Alta., 474,223; B.C., 2,304,115; total, 9,978,091; and items considered to be short term as follows: Nfld., 25,540; N.S., 50,902; N.B., 2,120; Que., 180,187; Ont., 235,208; Man., 7,759; Sask., 30,957; Alta., 4,178; total, 536,851.

¹⁰ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre 1971 — fin

Saskatchewan	Alberta	British Columbia Colombie-Britannique	Yukon	Northwest Territories Territoires du Nord-Ouest	Total	Passif et valeur nette	N°
thousands of dollars — milliers de dollars							
13,545	21,643	79,163	81	302	438,631	Passif	
34,128	25,759	43,337	—	—	359,785 ¹	11. Comptes à payer	1
—	—	—	—	—	—	12. Dépenses comptables et produits reçus d'avance	2
—	—	—	—	—	342,858	13. Sommes dues:	
—	1,231	—	—	—	591,439	(i) A l'administration publique fédérale:	
543,044	80,514	22,168	—	—	4,902,322	Emprunts et avances	3
—	541	—	—	—	33,411	(ii) Aux entreprises publiques fédérales:	
543,044	81,055	22,168	—	—	4,935,733	Emprunts et avances	4
—	157	—	—	—	2,061 ²	(iii) Aux administrations publiques provinciales:	
—	—	—	—	—	1,944	1. Emprunts et avances	5
13,888	4,202	—	—	—	205,025	2. Intérêts	6
7,884	268,373	6,464	—	—	396,922	Total partiel, poste 13 (iii)	7
—	—	—	—	—	414,413	(iv) Aux entreprises publiques provinciales:	
—	468,911	2,304,115	—	—	25,768	Emprunts et avances	8
10,123	1,812	—	—	—	9,507,459	(v) Aux administrations publiques locales:	
—	44	—	—	—	21,247	Emprunts et avances	9
31,895	743,342	2,310,579	—	—	10,571,581	(vii) Autres:	
574,939	825,785	2,332,747	—	—	16,445,616 ³	1. Emprunts bancaires	10
4,074	—	—	—	—	16,470	2. Billets	11
1,706	1,213	1,926	—	—	37,980	3. Dépôts d'épargne dus au public	12
17,498	517	21,165	—	—	60,756	4. Emprunts et avances	13
19,204	1,730	23,091	—	—	98,736	5. Obligations et pertes sur les opérations de change	14
645,890	874,917	2,478,338	81	302	17,359,238	6. Hypothèques et contrats de vente	15
—	—	160,573	—	—	308,349	7. Autres	16
—	—	—	—	—	918 ²	Total partiel, poste 13 (vii)	17
—	160,573	—	—	—	309,267	Total partiel, poste 13	18
—	—	—	—	—	1,983	14. Comptes de fiducie et de dépôt (montants nets)	19
—	—	—	—	—	94,178	15. Autres éléments de passif:	
—	5,408	—	—	—	8,835	1. Retenues sur les paiements aux entrepreneurs	20
—	193	—	—	—	193	2. Divers	21
—	5,601	—	—	—	103,206	Total partiel, poste 15	22
—	—	—	—	—	818,725	16. Total, passif	23
—	—	—	—	—	818,725	Valeur nette	
7,795	—	—	—	—	945,600	17. Capital — Actions détenu par:	
52,264	—	118,054	—	—	170,814	(iii) Administrations publiques provinciales	24
3,568	207	2,745	—	—	12,235	(iv) Entreprises publiques provinciales	25
—	—	—	—	—	1,201	Total partiel, poste 17	26
4,579	10,506	463,156	—	—	925,861	18. Fonds de roulement net d'intérêts fournis par:	
68,206	10,713	583,955	—	—	2,055,711	(iii) Les administrations publiques provinciales	27
225,162	50,572	45,982	993	904	643,039	19. Immobilisations transférées par:	
293,368	66,886	790,510	993	904	3,931,931	(i) L'administration publique fédérale	28
939,258	941,803	3,268,848	1,074	1,206	21,291,169	(ii) Les administrations publiques provinciales	29
—	—	—	—	—	—	(v) Les administrations publiques locales	30
—	—	—	—	—	—	Total partiel, poste 19	31
—	—	—	—	—	—	20. Autres avoirs détenus par:	
—	—	—	—	—	—	(iv) Les entreprises publiques locales	32
—	—	—	—	—	—	Total partiel, poste 20	33
—	—	—	—	—	—	21. Réserves:	
—	—	—	—	—	—	1. Eventualités et stabilisation des taux	34
—	—	—	—	—	—	2. Acquisition d'immobilisations	35
—	—	—	—	—	—	3. Assurances	36
—	—	—	—	—	—	4. Fonds d'amortissement	37
—	—	—	—	—	—	5. Autres réserves	38
—	—	—	—	—	—	Total partiel, poste 21	39
—	—	—	—	—	—	22. Bénéfices non répartis	40
—	—	—	—	—	—	23. Total, valeur nette	41
—	—	—	—	—	—	24. Total, passif et valeur nette	42

¹ Comprend l'intérêt couru suivant: T.-N., 18; N.-É., 6; Qué., 26,916; Ont., 5,393; Man., 2,478; Sask., 1,015; Alb., 1,974; soit au total 37,800.

² Comprend les transactions entre les entreprises publiques provinciales mères et leurs filiales.

³ Comprend certains montants considérés comme dus à court terme: T.-N., 29; N.-B., 103; Qué., 12,060; Ont., 146,040; Sask., 992; C.-B., 324; soit, au total, 159,548.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend les placements suivants sous forme de biens matériels destinés à la vente, Qué., 21,407; Man., 66; Sask., 3,910; Alb., 378; soit, au total, 25,761. En règle générale, les biens immobiliers destinés à être vendus par les sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 48,896 représentent les frais non amortis de la normalisation des fréquences entreprise par la Commission hydro-électrique de l'Ontario.

⁷ Comprend l'actif détenu dans des fonds d'amortissement pour le remboursement des dettes: N.-É., 3,707; N.-B., 23,467; Qué., 84,726; Ont., 2,234; Man., 74,268; Alb., 30,078; C.-B., 151,323; soit, au total, 369,803. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: Man., 11,988; Sask., 154,198; soit, au total, 166,186.

⁸ Comprend l'intérêt couru suivant: T.-N., 3,067; N.-É., 4,428; N.-B., 5,202; Qué., 69,283; Ont., 71,875; Man., 23,335; Sask., 12,516; Alb., 8,736; C.-B., 37,253; soit, au total, 235,695.

⁹ Comprend les montants suivants garantis par les provinces: T.-N., 212,442; N.-É., 850; N.-B., 103,807; N.-B., 244,585; Qué., 3,209,500; Ont., 2,620,984; Man., 892,585; Sask., 5,000; Alb., 474,223; C.-B., 2,304,115; soit, au total, 9,978,091 et les montants suivants considérés comme dus à court terme: T.-N., 25,540; N.-É., 50,902; N.-B., 2,120; Qué., 180,187; Ont., 235,208; Man., 7,759; Sask., 30,957; Alb., 4,178; soit, au total, 536,851.

¹⁰ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 7. Historical Table, 1967-1971

Fiscal year ended nearest to December 31

TABLEAU 7. Tableau chronologique, 1967-1971

Exercice financier clos le plus près du 31 décembre

	1967 ¹	1968 ¹	1969 ¹	1970 ¹	1971
	\$'000,000				
Net worth at beginning of year - Valeur nette au début de l'année	2,551	2,763	2,947	3,307	3,668
Income for the year - Revenus de l'année	2,625	2,936	3,363	3,812	4,285
Expenditure for the year - Dépenses de l'année	2,095	2,384	2,737	3,099	3,521
Net profit (+) or loss (-) for the year - Bénéfice net (+) ou perte nette (-) de l'année	530	552	626	713	764
Other surplus account transactions and changes affecting equity accounts during the year - Autres opérations au titre des bénéfices et variations influant sur la valeur nette au cours de l'année	- 318	- 368	- 266	- 352	- 500
Total changes in net worth during the year, (4 + 5) - Variation totale de la valeur nette au cours de l'année (4 + 5)	212	184	360	361	264
Total assets at end of year - Actif total à la fin de l'année	13,594	14,925	16,882	18,933	21,291
Total liabilities at end of year - Passif total à la fin de l'année	10,831	11,978	13,575	15,265	17,359
Net worth at end of year - Valeur nette à la fin de l'année	2,763	2,947	3,307	3,668	3,932

¹ The figures for this year differ from previously published amounts due to statistical revisions. - Les chiffres de cette année diffèrent de ceux qui ont été publiés antérieurement par suite de révisions statistiques.

TABLE 8. Reconciliation with National Income and Expenditure Accounts

for Year Ended December 31, 1971

TABLEAU 8. Rapprochement des données des comptes nationaux des revenus et des dépenses pour l'année se terminant le 31 décembre 1971

	Thousands of dollars Milliers de dollars
1. Liquor boards and commissions - Régies et commissions des alcools:	
(a) Net profit for the year - Bénéfices nets pour l'année	541,225
(b) Adjustment to put (a) on a calendar year basis - Rajustement pour répartir (a) sur l'année civile	- 27,159
(c) Amount included in indirect taxes in national income and expenditure accounts in respect of net profit of liquor authorities - Bénéfice net des régies des alcools classé comme impôt indirect dans les comptes nationaux des revenus et des dépenses	514,066
2. Other government enterprises - Autres entreprises publiques:	
(a) Remittances for the year, Tables 3 and 4, item 8 (iii) - Versements pendant l'année, poste 8 (iii) des Tableaux 3 et 4	696,638
(b) Less: Remittances by liquor authorities - Moins: versements effectués par les régies des alcools	643,665
(c) Profit remitted by other enterprises - Bénéfices provenant d'autres entreprises	52,973
(d) Adjustment to put (c) on a calendar year basis - Rajustement pour répartir (c) sur l'année civile	- 1,868
(e) Residual error of estimate in national income and expenditure accounts data - Erreur résiduelle des estimations dans les comptes nationaux des revenus et des dépenses	49
(f) Total included in government investment income in national income and expenditure accounts - Montant classé comme revenus de placements des administrations publiques dans les comptes nationaux des revenus et des dépenses	51,154

EXPLANATORY COMMENT

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education, transportation and communications, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics inasmuch as they involve the production of goods and the provision of services for sale at a price intended to compensate wholly or largely for the costs incurred in producing and/or providing them, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations which constitute an integral part of the government universe.

To identify government enterprise activities, it is necessary to establish certain criteria. A government enterprise is considered to be an organized entity, usually corporate

- (a) which is established by a political decision-making body to produce goods and/or services for sale on the open market at a price related to costs, and
- (b) which maintains an independent system of accounts that permits the charging of specified elements of cost against the revenue derived from its sales of goods and/or services, and
- (c) the management of which is relatively autonomous in the conduct of routine day-to-day operations, and
- (d) which is staffed by personnel not normally subject to the statutory requirements governing employment in the general public service (with the possible exception of certain specific matters such as retirement benefits).

TEXTE EXPLICATIF

Définition de l'entreprise publique

Les activités des administrations publiques modernes se divisent en deux catégories. Les activités de nature générale telles que la protection des personnes et de la propriété, la santé, l'éducation, les transports et communications, sont communes à la plupart des administrations publiques et sont généralement financées au moyen des revenus ordinaires ou de fonds remboursables grâce aux revenus ordinaires. Le public paie un prix modique pour certains services de nature générale, mais dans la plupart des cas il n'existe pas de rapport entre les droits et taxes que paie le particulier et l'usage qu'il fait des services ou le bénéfice qu'il en retire.

Certaines autres activités du secteur public sont cependant d'un caractère tout à fait différent en ce qu'elles concernent la production de biens et de services qui sont livrés à la consommation à un prix qui doit couvrir la totalité ou une grande partie des frais de production ou de prestation et, dans certains cas, produire un bénéfice. Les entreprises qui exercent ces activités revêtent habituellement la forme d'une société de la Couronne ou d'un organisme spécial ayant des pouvoirs déterminés; elles sont assujetties à un certain contrôle financier de l'administration publique et sont responsables envers le public. Leur capital provient d'avances et de prêts directs accordés par l'administration publique, d'actions souscrites par ce dernier ou d'emprunts à l'extérieur normalement garantis par l'administration publique. Dans la plupart des cas, ces entreprises exercent une activité de nature franchement commerciale ou industrielle; elles font concurrence à l'entreprise privée et sont parfois exploitées sous un régime monopolistique. Au niveau des objectifs et du comportement, elles s'apparentent davantage aux sociétés privées qu'aux organismes sans but lucratif ou aux établissements non commerciaux qui font partie intégrante de l'univers des administrations publiques.

Pour identifier l'activité des entreprises publiques, il faut d'abord établir certains critères. Une entreprise publique est considérée comme une entité organisée, généralement constituée en société et qui

- (a) a été établie par un organisme politique dans le but de produire des biens ou des services destinés à être vendus sur le marché libre à des prix établis en fonction des frais,
- (b) tient une comptabilité indépendante lui permettant d'imputer certains éléments déterminés de ses coûts au produit des ventes ou des services,
- (c) a une administration relativement autonome dans la conduite des opérations quotidiennes,
- (d) a un personnel ne relevant pas des règlements statutaires sur l'emploi dans la fonction publique à l'exception peut-être de certains domaines particuliers comme les prestations de retraite.

Difficulties in classification arise where some but not all of the above characteristics apply. Often the deciding factor is whether or not there is free choice in purchasing the goods and/or services provided. If the choice does not exist, the organization is treated as a special fund and not as a government enterprise.

For greater certainty, the following types of organizations are not treated as enterprises in Statistics Canada publications:

- (a) any government agency which engages primarily in the channelling of funds from its own to another level of government or amongst organizations at its level of government, and
- (b) any government agency which engages in industrial or commercial activities primarily to service the requirements of government.

In certain instances, practical considerations prevent the segregation of particular industrial or commercial activities of government from general government operations although such activities appear to be of the kind that would qualify as enterprise activities, e.g. the work performed by a government research operation for industry, the cost of which is borne by industry.

Comparison with the System of National Accounts

The same provincial government enterprises are included in the coverage of the System of National Accounts and the System of Financial Management Statistics. There is, however, an important difference between the two statistical frameworks in the treatment of liquor board profits. For national accounts purposes, both remitted and unremitted trading profits of provincial liquor boards are classified as indirect tax revenue because such profits are deemed to be more closely akin to taxation than to income from commercial activities. In the financial management series, only remitted trading profits are considered and are classified as return on investments just like the remittances of any other government enterprises.

As concerns government enterprises other than liquor boards, their national accounts treatment closely parallels that of the financial management system. In both statistical frameworks, only remitted profits are included in government revenue (as investment income in the national accounts series and as return on investments in the financial management series). Unremitted profits are left with the enterprises and thus, for national accounts purposes, in the business sector.

Le classement devient difficile lorsque seulement quelques-unes de ces caractéristiques s'appliquent à une entreprise. Souvent le facteur déterminant est le libre choix d'acheter les biens ou les services offerts. Si cette liberté de choix n'existe pas, l'organisme est considéré comme un fonds spécial et non comme une entreprise publique.

Pour éviter toute confusion, on ne considère pas, dans les publications de Statistique Canada, les organismes suivants comme des entreprises:

- (a) toute agence publique dont l'activité principale consiste à acheminer des fonds vers un autre niveau de l'administration appartenant au même échelon publique ou vers des organismes d'administration publique,
- (b) tout organisme dont l'activité commerciale ou industrielle consiste avant tout à satisfaire les besoins de l'administration publique.

Dans certains cas, il est impossible, pour des raisons d'ordre pratique, d'établir une distinction entre les activités industrielles ou commerciales d'une administration publique et son activité propre, bien que de telles activités semblent apparentées à celles d'une entreprise publique, comme par exemple, les travaux de recherche effectués par l'état pour le compte d'une industrie qui en supporte les frais.

Comparaison avec les comptes nationaux

Les mêmes entreprises publiques provinciales sont comprises dans la présentation des comptes nationaux et dans le système des statistiques de la gestion financière. Ces deux systèmes statistiques diffèrent cependant beaucoup dans la comptabilisation des bénéfices des régies des alcools. Aux fins des comptes nationaux, les bénéfices des régies provinciales des alcools, qu'ils aient ou non été remis, sont classés comme revenus d'impôts indirects parce que ces bénéfices ressemblent plus à une imposition qu'aux revenus produits par des activités commerciales. Dans la série des statistiques de la gestion financière, seuls les bénéfices remis sont considérés et classifiés comme rendement de capital au même titre que les remises de toutes autres entreprises publiques.

Pour ce qui est des entreprises publiques autres que les régies des alcools, leur inclusion dans les comptes nationaux est presque parallèle à leur prise en compte dans le système de la gestion financière. Dans les deux bases statistiques, seuls les bénéfices remis sont compris dans les revenus de l'administration publique (comme revenus de placements dans la série des comptes nationaux et comme rendement de capital dans la série de la gestion financière). Les bénéfices non versés sont laissés aux entreprises et donc, aux fins des comptes nationaux, dans le secteur commercial.

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the *Standard Industrial Classification Manual (1970)* (Catalogue 12-501) of Statistics Canada. The classification takes no account of secondary activities carried out by enterprises, for example gas distributions systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1, 3 and 5 and by province in Tables 2, 4 and 6. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Public Finance Division for the publication *Provincial Government Employment* (Catalogue 72-007).

Classification des entreprises par groupe d'activités et par province

Les entreprises publiques provinciales ont été classées d'après leur principale activité au sein des principaux groupes d'industries figurant dans la *Classification des activités économiques (1970)* (catalogue 12-501F) de Statistique Canada. La classification ne tient pas compte des activités secondaires des entreprises comme, par exemple, les réseaux de distribution de gaz exploités par les commissions d'énergie électrique et les services télégraphiques fournis par les chemins de fer.

La statistique financière des entreprises publiques provinciales est classée par groupe d'activités dans les tableaux 1, 3 et 5, et par province dans les tableaux 2, 4 et 6. Associée à la statistique existante sur les revenus, les dépenses, l'actif et le passif des ministères et des fonds spéciaux des provinces, la présente statistique rendra possible une meilleure compréhension du rôle joué par chaque province dans le secteur public de l'économie.

Source des données

Les données financières sont puisées dans les rapports annuels des entreprises et dans les comptes publics des administrations publiques provinciales. D'autres renseignements nous ont été fournis par des dirigeants de sociétés ou par des fonctionnaires provinciaux, dont la collaboration constitue pour nous une aide précieuse.

La série relative aux rémunérations versées aux employés des entreprises publiques et provinciales est en grande partie fondée sur les données que la Division des finances publiques a réunies et publiées dans le bulletin *L'emploi dans les administrations publiques provinciales* (catalogue 72-007).

APPENDIX

Financial Classification and Terminology

Short term assets or liabilities have not been systematically identified except insofar as they fall in this category by reason of the use of the conventional commercial presentation of the balance sheet which lists items, more or less, in order of their liquidity. In some cases short-term items have been indicated by footnote. The distinction between short and long term has been made according to the best information available. In instances where the information was not sufficient to come to a definite conclusion the amounts involved have been allocated to long-term.

Transactions of enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than 50% ownership; an affiliate is a corporation in which its ownership claim is 50% or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and local governments, particularly the latter, in many instances it has been necessary to alter the significance of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain income, expenditure, asset, liability and net worth items are provided.

INCOME AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The

APPENDICE

Classification et terminologie financières

On n'a pas tenté de séparer dans tous les cas les disponibilités et les exigibilités à court terme de l'actif réalisable et du passif exigible à long terme, sauf s'ils tombaient dans ces catégories en raison de la présentation commerciale traditionnelle du bilan, où les postes sont énumérés plus ou moins selon leur degré de liquidité. Dans certains cas, les postes à court terme ont été identifiés par un renvoi. La distinction établie entre les postes à court terme et ceux à long terme repose sur les meilleurs renseignements disponibles. Lorsque ces renseignements n'étaient pas suffisants pour conclure de façon certaine, les sommes en cause ont été assignées au poste à long terme.

Les transactions des entreprises avec l'autorité dont elles dépendent ou les autres niveaux d'administration publique ont été réparties lorsque la situation le permettait, entre les sous-postes suivants:

- (i) administration publique fédérale
 - (ii) entreprises publiques fédérales
 - (iii) administrations publiques provinciales
 - (iv) entreprises publiques provinciales
 - (v) administrations publiques locales
 - (vi) entreprises publiques locales,
- et elles ont été identifiées par les chiffres correspondants.

Les transactions avec les entreprises privées sont classées sous (vii) Autres.

Les transactions avec les filiales et entreprises affiliées sont indiquées dans les renvois. Une filiale est une société publique ou privée dont plus de la moitié du capital-actions émis appartient à une autre entreprise publique; si la moitié ou moins du capital-actions émis est détenue, la compagnie ou entreprise est affiliée.

Alors que certains termes et définitions proviennent des manuels de statistique financière des administrations publiques provinciales et municipales, notamment des dernières, il a fallu dans bien des cas modifier la portée d'un terme de façon à ce qu'il corresponde à l'utilisation particulière qui en est faite dans la statistique des entreprises publiques.

Pour faciliter l'interprétation du présent bulletin, voici quelques définitions ou explications de certains éléments des revenus, des dépenses, de l'actif, du passif et de la valeur nette.

REVENUS ET DÉPENSES

Comptabilité de caisse et comptabilité d'exercice

Il y a une comptabilité de caisse lorsque les revenus et les dépenses sont comptabilisés dans la période même de l'encaissement ou du décaissement. La comptabilité d'exercice, par contre, consiste à passer les revenus et les

accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent. Practically all government enterprises maintain their records on an accrual basis.

INCOME

Income consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure. Income is derived from the sale of goods and services in the normal course of business, returns on investments, and transfers from government.

Item 1. Sales of goods and services. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Investment income includes interest and other income from investments such as dividends and income derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 3. Transfers from provincial governments and provincial government enterprises represent grants and payments from government bodies in respect of current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from income and shown in surplus account transactions.

Item 4. Other income is income of a current nature not elsewhere specified.

EXPENDITURE

An expenditure is a charge incurred for any purpose whether paid or not.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts. Depreciation in respect of fixed assets is also included in current expenditure.

dépenses en écriture dans la période à laquelle on estime qu'ils se rapportent, même s'il n'y a eu ni encaissement ni décaissement. La plupart des entreprises publiques ont adopté une comptabilité d'exercice.

REVENUS

Les revenus consistent en sommes reçues ou à recevoir, disponibles pour faire face aux dépenses, et qui n'augmentent ni le passif ni les réserves et ne représentent pas le recouvrement d'une dépense. Les revenus ordinaires proviennent de la vente de biens et de services dans le cours normal des affaires, du rendement des placements et des contributions de l'administration publique.

Poste 1. Ventes de biens et services. Il s'agit ici de la vente de biens achetés en vue de la revente et de biens et de services produits dans le cadre de l'exploitation normale des entreprises publiques. Par convention, les ventes sont évaluées au prix effectivement facturé après déduction de rabais et d'escomptes de toutes sortes.

Poste 2. Revenus de placement. Ils comprennent les intérêts et autres revenus de placements tels les dividendes et les revenus provenant de la location, à des entreprises privées, de biens tels que bâtiments, machines et matériel. Les organismes publics qui louent à d'autres organismes publics ne sont pas considérés comme entreprises dans la statistique sur les finances publiques.

Poste 3. Transferts des administrations et des entreprises publiques (provinciales). Contributions d'organismes publics aux dépenses ordinaires des entreprises sous forme de subventions et de paiements autres que les subventions ou remboursements destinés à combler des déficits. Les sommes reçues des administrations publiques afin de combler un déficit d'exploitation subi par l'entreprise au cours de l'exercice observé ou d'un exercice antérieur sont exclues des revenus ordinaires et portées au compte des bénéfices non répartis.

Poste 4. Autres revenus. Tous autres revenus de nature ordinaire non précisés ailleurs.

DÉPENSES

Les dépenses sont les frais engagés pour une fin quelconque, qu'ils aient été payés ou non.

Les dépenses ordinaires comprennent les achats de biens matériels ou immatériels dont la valeur disparaît ou qui sont consommés au cours de l'exercice et qu'il convient d'imputer au compte des dépenses ordinaires. La provision pour amortissement des immobilisations entre aussi dans les dépenses courantes.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Item 6. Cost of sales of goods and services embraces all current purchases of goods and services (net of rebates and discounts), wages, salaries and supplementary labour costs. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned. In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Item 7. Interest consists mainly of interest on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. Interest due to non-government entities includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 8. Provision for depreciation is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 9. Other expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

ASSETS

Only assets belonging to enterprises held on own account or by a trustee are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

In prior publications, a separate designation "restricted funds" was used to segregate assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. In this report these assets are included in the relevant asset item.

Item 1. Cash on hand and on deposit is identified under four categories: cash on hand and demand deposits in Canadian chartered banks; short-term investments including term deposits in Canadian chartered banks; deposits with provincial governments, and foreign currency and deposits.

Une dépense en immobilisations est une dépense qui résulte de l'acquisition d'une valeur immobilisée ou d'une augmentation faite à cette valeur.

Poste 6. Coût de vente des biens et services. Ce poste comprend tous les achats de biens et services (rabais et escomptes déduits), la rémunération et les coûts supplémentaires de main-d'oeuvre. Les augmentations rétroactives de salaire, les commissions et les primes sont imputées à la période où elles ont été payées plutôt qu'à celle où elles ont été gagnées. A certaines occasions, il a été impossible d'éliminer les coûts de main-d'oeuvre des dépenses en développement ou du capital-construction pour les travaux exécutés par le personnel même de l'entreprise. Les salaires et traitements compris dans les dépenses ordinaires sont donc exagérés.

Poste 7. Ce poste comprend en premier lieu l'intérêt sur les obligations garanties et non garanties sans distinction du bénéficiaire et sur les prêts et avances consentis par l'autorité dont dépend l'entreprise ou par une entreprise affiliée. Parmi les intérêts sur les dettes envers des organismes privés figure également l'intérêt sur les dettes commerciales telles que les découverts en banque et autres dettes.

Poste 8. Le montant inscrit au titre de la provision pour amortissement est le montant que l'entreprise porte aux dépenses, quelle que soit la méthode de calcul.

Poste 9. Autres dépenses ordinaires. Provision pour créances douteuses, perte résultant des opérations de change et d'autres dépenses hors exploitation telles que l'amortissement de la prime de remboursement des obligations et le remboursement de ces dernières, la provision pour épuisement, l'amortissement des frais antérieurs à la production et les frais de développement, et toute contribution des entreprises aux administrations publiques.

ACTIF

Seuls les fonds détenus par les entreprises ou par une société de fiducie figurent dans la présente série statistique. La contrepartie des comptes de dépôt et de fiducie tels que les dépôts de garantie par les entrepreneurs et la caisse d'épargne du personnel a été imputée au passif.

Dans les publications antérieures, les valeurs gardées en fonds réservés étaient groupées dans un poste séparé. Ici elles sont ajoutées aux postes correspondants. Les éléments d'actif des fonds réservés sont détenus soit par l'entreprise, soit par une société de fiducie en vue du paiement ultérieur d'un bien ou d'un service, de la libération d'un engagement réel ou éventuel ou du remboursement d'une dette.

Poste 1. Encaisse et dépôts. Ce poste comprend quatre sous-postes: espèces en caisse et dépôts à vue dans les banques à charte canadiennes; placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes; dépôts chez les trésoriers provinciaux, devises étrangères et dépôts à l'étranger.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services. Allowances for doubtful accounts, where shown separately, have been offset against accounts receivable.

Item 3. Accrued revenue and prepaid expenses. Accrued revenue is revenue including interest income that has been earned but is not yet due. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year; meanwhile they are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 4. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 5. Amounts due from governments, government enterprises and others. This item includes loans and advances and interest owing to enterprises as well as amounts due on account of deficits from parent governments. Loans receivable are amounts owing, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 6. Investments are classified under fifteen sub-groups:

1. Federal government treasury bills
2. Federal government bonds
3. Federal government enterprise bonds
4. Provincial government treasury bills
5. Provincial government bonds
6. Provincial government enterprise bonds
7. Provincial government enterprise capital stock
8. Local government debentures
9. Notes of Canadian companies and institutions

Poste 2. Comptes à recevoir. Créances résultant ordinairement de la vente de biens ou de services. Lorsqu'elles sont indiquées séparément, les provisions pour créances douteuses ont été déduites des comptes à recevoir.

Poste 3. Revenu comptable et frais payés d'avance. Le revenu comptable est un revenu comprenant des prêts réalisés mais non encore dûs. Les frais payés d'avance sont des dépenses à court terme qui doivent se traduire en bénéfices au cours de l'année financière suivante et qui, en attendant, sont reportés pour être inscrits aux dépenses de l'exercice suivant.

Les frais à long terme payés d'avance tels que les frais d'outillage et de développement sont classés comme dépenses reportées.

Poste 4. Stocks. Valeur comptable des produits finis, des produits en cours de fabrication et des matières premières en stock, en consignment ou en transit. Sont compris également les fournitures d'exploitation et l'outillage léger qui, dans certains cas, sont comptabilisés comme frais payés d'avance.

Poste 5. Sommes dues par les administrations publiques et les entreprises publiques ou privées. Ce poste comprend les prêts, avances et intérêts dûs aux entreprises aussi bien que les sommes dues par les administrations publiques en raison de déficits. Les prêts à recevoir sont constitués de sommes dues à la suite d'un prêt et se distinguent des comptes à recevoir qui résultent de la fourniture de biens ou de la prestation de services, et des avances à recevoir qui comportent une obligation exécutable à une date ultérieure. Exemples d'avances à recevoir: avances sur les salaires ou sur les frais de déplacement.

Poste 6. Les placements ont été divisés en 15 sous-groupes:

1. Bons du Trésor de l'administration publique fédérale
2. Obligations émises par l'administration publique fédérale
3. Obligations émises par des entreprises publiques fédérales
4. Bons du Trésor des administrations publiques provinciales
5. Obligations émises par des administrations publiques provinciales
6. Obligations émises par des entreprises publiques provinciales
7. Capital-actions des entreprises publiques provinciales
8. Obligations non garanties émises par des administrations locales
9. Billets de sociétés constituées au Canada et d'institutions canadiennes

10. Bonds and debentures of Canadian companies and institutions
11. Capital stock of Canadian companies
12. Mortgages and agreements for sale (Canadian)
13. Other Canadian investments
14. Foreign investments
15. Unidentified

Tables 1 and 2 include only those sub-items which are applicable to the current year.

Negotiable bonds and stocks purchased with the object of employing funds are included as well as investments in government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor. An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale. Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are, where they can be identified, shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. An undertermined amount of interest capitalized during the construction of fixed assets is included under the caption as well as progress payments on new construction or on the purchase of equipment.

Item 8. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses and tooling and development costs are typical examples of deferred charges.

10. Obligations garanties et non garanties de sociétés constituées au Canada et d'institutions canadiennes
11. Capital-actions de sociétés constituées au Canada
12. Hypothèques (canadiennes) et contrats de vente (canadiens)
13. Autres placements au Canada
14. Placements à l'étranger
15. Placements non précisés

Les tableaux 1 et 2 incluent seulement les sous-postes applicables à l'année observée.

Les obligations négociables et les actions achetées pour faire fructifier des fonds sont comprises, ainsi d'ailleurs que les placements dans les entreprises publiques qui ne sont pas encore négociables mais sont censés rendre des bénéfices sous forme de dividendes.

Les effets négociables en nantissement de prêts ont été exclus, ces actifs ayant déjà été classés comme prêts à recevoir.

L'hypothèque est un droit réel immobilier détenu par le créancier hypothécaire en gage du remboursement d'une dette par le débiteur hypothécaire. Le contrat de vente est une convention entre un propriétaire et un acheteur selon laquelle le premier s'engage à transférer la propriété d'un bien à l'acheteur sur paiement du solde du prix d'achat.

Poste 7. Immobilisations. Pour les besoins de la présente étude, les immobilisations sont considérées comme actif à long terme et comprennent les terrains, les bâtiments et le matériel destinés à être utilisés ou vendus. Les biens immobiliers détenus par les entreprises financières en vue de la vente ont été compris dans les immobilisations. Pour certaines fins, il est peut-être préférable d'omettre les biens immeubles destinés à vente et pour cette raison les montants afférents y sont indiqués dans une note en bas de page.

La valeur des immobilisations est celle qui figure au bilan moins l'amortissement accumulé. Un certain montant d'intérêt capitalisé au cours de la construction des immobilisations est compris sous cette rubrique ainsi d'ailleurs que les acomptes sur la construction et sur l'achat de matériel.

Poste 8. Dépenses reportées. Frais à long terme payés d'avance; dépenses autres que les dépenses d'investissement qui rapportent des bénéfices pour plusieurs années après le moment où elles ont été faites et qui sont entre-temps reportées pour être imputées aux dépenses de chaque année correspondante. Les escomptes à l'émission et les primes de remboursement des obligations, les frais d'outillage et les frais de développement sont des exemples typiques de dépenses reportées aux exercices ultérieurs.

Item 9. Other assets. This classification embraces all asset items not elsewhere classified. Types of assets contained herein are insurance claims recoverable, franchises and debit balances in suspense.

LIABILITIES

Item 11. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services. Outstanding cheques are included in accounts payable.

Item 12. Accrued expenditure and deferred credits. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date. Accrued interest is included in accrued expenditure. Deferred credits are credits for income not yet earned. Revenue that has been received but is applicable to a future period and unamortized premium on bonds are examples of deferred credits.

Item 13. Amounts due to governments, government enterprises and others. Loans and advances due to governments and government enterprises include non-negotiable bonds and notes held by the parent government or enterprise. The amount of equity of enterprises in the relevant provincial sinking funds has been offset against loans and advances from government.

Indebtedness to others includes loans and advances from banks and others, notes, savings deposits due to the public, bonds, mortgages and agreements for sale. Amounts provided for differential, on foreign exchange, on redemption of bonds are included under this caption.

Item 14. Trust and deposit accounts (net) represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identified.

Item 15. Other liabilities include contractors' holdbacks and all liabilities not elsewhere specified such as provision for payment of insurance claims.

NET WORTH

Net worth is the excess of assets over liabilities and consists of the following equity accounts:

Item 17. Capital stock.

Item 18. Interest free working capital.

Poste 9. Autres éléments d'actif. Ce poste prend en compte tous les éléments qui ne sont pas classés ailleurs. Le genre d'actifs qui y trouvent leur place sont les montants recouvrables au titre de l'assurance, les concessions et les soldes débiteurs en suspens.

PASSIF

Poste 11. Comptes à payer. Sommes dues aux créanciers, généralement en numéraire, relativement à l'achat de biens ou de services. Les chèques en circulation sont compris dans les comptes à payer.

Poste 12. Dépenses comptables et produits reçus d'avance. Les dépenses comptables sont des dépenses engagées à une date ultérieure. L'intérêt couru est compris dans les frais courus. Les produits reçus d'avance sont, par exemple, des revenus reçus mais applicables à une période future, des primes non amorties sur obligations.

Poste 13. Sommes dues aux administrations publiques, aux entreprises publiques et à d'autres. Les avances ou les emprunts auprès des administrations publiques et des entreprises publiques comprennent des obligations et effets émis mais non venus à échéance, détenus par l'administration ou l'entreprise publique dont dépendent les entreprises. L'avoir des entreprises dans les fonds provinciaux d'amortissement correspondants a été débité des prêts et avances des administrations publiques.

Les dettes de l'entreprise comprennent des emprunts et avances obtenus des banques et d'autres prêteurs, les effets, les dépôts d'épargne dus au public, les obligations, les hypothèques et les contrats de ventes. Les provisions pour les pertes sur les opérations de change et sur le remboursement d'obligations, entrent sous ce poste.

Poste 14. Comptes de fiducie et de dépôt (montants nets). Contre-partie au passif de montants incorporés à l'actif au titre des cautionnements des entrepreneurs et des caisses d'épargne des employés, mais non identifiables comme tels.

Poste 15. Autres éléments de passif. Comprend les retenues sur les paiements à verser aux entrepreneurs et tous les autres éléments de passif non mentionnés ailleurs, par exemple, les provisions pour paiement des prestations d'assurance.

VALEUR NETTE

La valeur nette est l'excédent de l'actif sur le passif; elle comprend six genres d'avoir:

Poste 17. Le capital-actions.

Poste 18. Le fonds de roulement net d'intérêt.

Item 19. Fixed assets transferred. These assets were constructed or acquired by governments and transferred to enterprises for their own use.

Item 20. Other equity includes paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.

Item 21. Equity reserves which are appropriations of surplus. Five types of reserves are distinguished:

1. Contingencies and rate stabilization
2. Acquisition of capital assets
3. Insurance
4. Sinking funds
5. Other reserves

Item 22. Surplus which is the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

Poste 19. Les transferts d'immobilisations. Immobilisations construites ou acquises par les administrations publiques et transférées aux entreprises pour exploitation.

Poste 20. Autres avoirs. Capital versé, biens transférés, avoirs tenant lieu de prêts à recouvrer.

Poste 21. Réserves, ou répartitions de bénéfices. On distingue cinq genres de réserves:

1. Réserves pour éventualités et stabilisation des taux
2. Réserves pour acquisition d'immobilisations
3. Assurances
4. Fonds d'amortissement
5. Autres réserves.

Poste 22. Les bénéfices non répartis ou solde du bilan résultent des profits d'exploitation, des bénéfices extraordinaires, par exemple, bénéfices de la vente de biens d'investissement ou de valeurs en portefeuille, de la réévaluation des immobilisations et des contributions des administrations publiques ou d'autres organismes.

Les opérations nettes au compte des bénéfices non répartis en cours d'exercice figurent dans un tableau distinct.

PUBLICATIONS DE LA DIVISION DES FINANCES PUBLIQUES

Catalogue

Statistique réunie des administrations

- 68-201F Principaux impôts et taux d'imposition, administrations publiques fédérale, provinciales et municipales, A., F. et Angl.
68-202 Finances des administrations, publiques consolidées — fédérale, provinciales et locales, A., Bil.
68-502 *Comparative Statistics of Public Finance, 1956 to 1960*, HS., Angl.
68-506F Le système canadien des statistiques de la gestion financière des administrations publiques, HS., F. et Angl.

Statistique de l'administration publique fédérale

- 68-211 Finances de l'administration publique fédérale, A., Bil.
61-203 Finances des entreprises publiques fédérales, A., Bil.
72-004 L'emploi dans l'administration publique fédérale, T., Bil.
72-205 L'emploi dans l'administration publique fédérale dans les régions métropolitaines, A., Bil.

Statistique des administrations publiques provinciales

- 68-205 Finances des administrations publiques provinciales — Revenus et dépenses (Prévisions), A., Bil.
68-207 Finances des administrations publiques provinciales — Revenus et dépenses, A., Bil.
68-209 Finances des administrations publiques provinciales — Actif, passif et sources et utilisations des fonds, A., Bil.
61-204 Finances des entreprises publiques provinciales, A., Bil.
63-202 Le contrôle et la vente des boissons alcooliques au Canada, A., Bil.
72-007 L'emploi dans les administrations publiques provinciales, T., Bil.
68-504 *A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960*, HS., Angl.

Statistique des administrations publiques locales

- 68-203 Finance des administrations locales, A., Bil.
68-204 Finances des administrations publiques locales, A., Bil.
72-009 L'emploi dans les administrations locales, T., Bil.
68-505 *A Review of Conferences on Municipal Finance Statistics, 1937-66*, HS., Angl.
72-505 L'emploi dans les administrations municipales, 1961-1966, HS., Bil.

Système d'information financière à l'usage des corporations municipales:

- 12-532F Volume I. Introduction générale, HS., F. et Angl.
12-533F Volume II. Les systèmes de classification, HS., F. et Angl.
12-534F Supplément du Volume II. États simulés (pro-forma), HS., F. et Angl.

T. — Trimestriel A. — Annuel HS. — Hors série F. — Français Angl. — Anglais Bil. — Bilingue

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Catalogue

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- 68-202 Consolidated Government Finance – Federal, Provincial and Local Governments, A., Bil.
- 68-502 Comparative Statistics of Public Finance, 1956 to 1960, O., E.
- 68-506 The Canadian System of Government Financial Management Statistics, O., E. and F.

Federal Government Statistics

- 68-211 Federal Government Finance, A., Bil.
- 61-203 Federal Government Enterprise Finance, A., Bil.
- 72-004 Federal Government Employment, Q., Bil.
- 72-205 Federal Government Employment in Metropolitan Areas, A., Bil.

Provincial Government Statistics

- 68-205 Provincial Government Finance – Revenue and Expenditure (Estimates), A., Bil.
- 68-207 Provincial Government Finance – Revenue and Expenditure, A., Bil.
- 68-209 Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds, A., Bil.
- 61-204 Provincial Government Enterprise Finance, A., Bil.
- 63-202 The Control and Sale of Alcoholic Beverages in Canada, A., Bil.
- 72-007 Provincial Government Employment, Q., Bil.
- 68-504 A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960, O., E.

Local Government Statistics

- 68-203 Local Government Finance – Revenue and Expenditure – Preliminary and Estimates, A., Bil.
- 68-204 Local Government Finance, A., Bil.
- 72-009 Local Government Employment, Q., Bil.
- 68-505 A Review of Conferences on Municipal Finance Statistics, 1937-66, O., E.
- 72-505 Municipal Government Employment, 1961-1966, O., Bil.

A Financial Information System for Municipalities:

- 12-532 Volume I. General Introduction, O., E. and F.
- 12-533 Volume II. The Classification Systems, O., E. and F.
- 12-534 Supplement to Volume II. Pro Forma Statements, O., E. and F.

Q. – Quarterly A. – Annual O. – Occasional E. – English F. – French Bil. – Bilingual

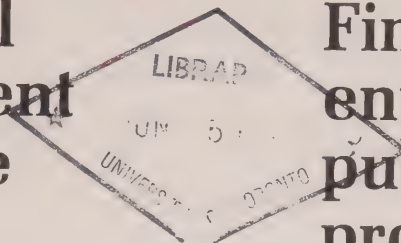
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Provincial government enterprise finance

Fiscal years ended nearest to December 31st
1972

Finances des entreprises publiques provinciales

Exercices clos le plus près du 31 décembre
1972



PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

(Fiscal Years Ended Nearest to December 31st)

INCOME AND EXPENDITURE
ASSETS, LIABILITIES AND NET WORTH

FINANCE DES ENTREPRISES PUBLIQUES PROVINCIALES

(Exercices clos le plus près du 31 décembre)

REVENUS ET DÉPENSES
ACTIF, PASSIF ET VALEUR NETTE

1972

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SYMBOLS

The following standard symbols are used in Statistics Canada publications:

- . . figures not available.
- . . . figures not appropriate or not applicable.
- nil or zero.
- - amount too small to be expressed.
- P preliminary figures.
- † revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

SIGNES CONVENTIONNELS

Les signes conventionnels suivants sont employés uniformément dans les publications de Statistique Canada:

- . . nombres indisponibles.
- . . . n'ayant pas lieu de figurer.
- néant ou zéro.
- - nombres infimes.
- P nombres provisoires.
- † nombres rectifiés.

Nota: Les nombres figurant dans les notes en bas de page représentent des milliers de dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item, (vii) Other.

NUMÉROTAGE DES SOUS-POSTES DE CHAQUE TABLEAU

Les opérations des entreprises avec les administrations publiques fédérale provinciales et municipales sont marquées séparément s'il y a lieu. Elles sont désignées tout au long de la présente publication par les mêmes catégories numériques suivantes:

- (i) administration publique fédérale
- (ii) entreprises publiques fédérales
- (iii) administrations publiques provinciales
- (iv) entreprises publiques provinciales
- (v) administrations publiques locales
- (vi) entreprises publiques locales

Les opérations avec les entreprises privées figure à la rubrique (vii) Autres.

INTRODUCTION

This report presents the financial statistics of provincial government enterprises for 1972. This series of publications by Statistics Canada commenced with data for the year 1958.

For the years 1958 to 1964 inclusive the data were published in English only (Catalogue 61-204). For the years 1965 to 1968 inclusive a French report (Catalogue 61-204F) was also published. The first bilingual issue of the publication (Catalogue 61-204) was for the year 1969.

The series on provincial government enterprises constitutes an integral part of the Canadian System of Financial Management Statistics. The system covers the government universe and the government enterprise universe. The government universe encompasses departmental organizations, administrative or special funds, trust funds, and government owned and operated institutions operating in such fields as education, health, welfare, and the administration of justice. The government enterprise universe encompasses government agencies engaged primarily in operations of a commercial nature and which either compete actively with similar operations in the private sector or monopolize activities that would otherwise be carried out in the private sector.

Publications on provincial government enterprises complement the publications *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) and *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209) which bear specifically on the financial transactions of the provincial government universe. They provide a measure of the impact of provincial government commercial activities on the economy and thus round out the statistical presentation of the involvement of provincial governments in the provision of goods and services.

Explanatory comments and an appendix explaining the concepts, classifications and terminology used in assembling the data of this report will be found on page 43.

REVIEW OF THE YEAR 1972

Income and Expenditure

Table I compares the income and expenditure position of provincial government enterprises in 1971 and 1972 and shows the changes that took place in them between the two years.

Cette publication présente la statistique financière des entreprises publiques provinciales pour 1972. Elle fait partie d'une série lancée par Statistique Canada en 1958.

Les données de la période 1958-1964 n'ont paru qu'en anglais seulement (n° 61-204 au catalogue). Pour la période 1965-1968, une édition française (n° 61-204F au catalogue) a été publiée. La première édition bilingue (n° 61-204 au catalogue) portait sur l'année 1969.

Cette série sur les entreprises publiques provinciales fait partie intégrante du Système canadien des statistiques de la gestion financière, qui embrasse aussi bien l'univers de l'administration publique que celui des entreprises publiques. L'univers de l'administration publique comprend les organismes ministériels, les fonds administratifs ou spéciaux, les fonds de fiducie, les établissements possédés ou gérés par l'administration publique et exerçant leur activité dans des domaines comme l'éducation, la santé et le bien-être, ainsi que l'administration de la justice. L'univers des entreprises publiques regroupe les organismes publics qui exercent principalement une activité de nature commerciale, faisant ainsi concurrence à l'entreprise privée dans leur domaine ou détenant le monopole d'activités qui releveraient autrement du secteur privé.

Les publications relatives aux entreprises publiques provinciales servent de complément aux publications *Finances publiques provinciales – Revenus et dépenses* (n° 68-207 au catalogue) et *Finances des administrations publiques provinciales – Actif, passif, sources et utilisations des fonds* (n° 68-209 au catalogue), lesquelles sont consacrées aux opérations financières de l'univers des administrations provinciales. Elles permettent d'évaluer l'incidence sur l'économie des activités commerciales des administrations publiques provinciales et complètent ainsi la présentation statistique de ces dernières dans l'offre de biens et de services.

Un texte explicatif et un annexe expliquant les définitions, la classification et la terminologie employées pour la présentation des données figurent à la page 43.

REVUE DE L'ANNÉE 1972

Revenus et dépenses

Le tableau I établit une comparaison des revenus et des dépenses des diverses entreprises publiques provinciales entre 1971 et 1972 et indique les variations d'une année à l'autre.

Total income increased by \$566 million or 13.2% in 1972. Income from the sales of goods and services, which accounted for 92.2% of total revenue, was responsible for the bulk of the increase. The rise in both investment and other income proceeded at a rate significantly higher than that of revenue from the sales of goods and services. Investments of the enterprises increased by 12.6% during 1972 and income derived therefrom by 17.3%.

Total expenditure increased by \$506 million or 14.4% in 1972. The cost of sales, interest outlays and amounts provided for depreciation all increased appreciably.

Net profit increased by \$60 million or 7.8% in 1972.

Certain interesting observations can be made with regard to the above data.

Of the total income of \$4,474 million derived from the sales of goods and services, \$2,003 million or 44.8% was earned by electric power utilities and \$1,717 million or 38.4% was earned by liquor boards. Of the total investment income of \$353 million, \$233 million or 65.9% was received by enterprises engaged in finance, insurance and real estate while \$102 million or 28.8% went to electric power utilities.

The cost of sales of goods and services accounted for \$2,671 million or 64% of total expenditure. Interest expenses of \$900 million and depreciation provision of \$397 million accounted for 25.4% and 9.3% respectively of the same outlays. The amount claimed as interest expenses excludes \$119 million capitalized during the construction of facilities for enterprises engaged in transportation, communication and other public utility-type of activities and includes \$322 million paid either to parent governments or to other levels of government. Electric power utilities which owed 65.5% of total enterprise debt outstanding paid 67.4% of total interest costs.

Of the total net profit of \$824 million, \$609 million or 74% was earned by provincial liquor commissions, and \$210 million or 25.5% by electric power commissions. Profits of \$37 million and \$25 million were recorded by enterprises in service industries and telephone utilities, respectively, while losses of \$37 and \$23 million were suffered by enterprises engaged in finance, insurance and real estate and manufacturing activities, respectively.

En 1972, le revenu total a augmenté de \$566 millions, soit une augmentation de 13.2 %. Cette hausse est surtout attribuable au produit de la vente de biens et services, qui représentait environ 92.2 % de toutes les recettes. Les revenus de placements et les autres revenus ont augmenté à un rythme sensiblement supérieur aux recettes au titre de la vente de biens et services. Les placements des entreprises ont progressé de 12.6 % en 1972 et les revenus en provenant, de 17.3 %.

Les dépenses totales se sont accrues en 1972 de \$506 millions, soit une augmentation de 14.4 %. Le coût des ventes, les dépenses au titre des intérêts et les dépenses d'amortissement ont tous augmenté de façon appréciable.

En 1972, le bénéfice net s'est accru de \$60 millions, ou 7.8 %.

Des conclusions intéressantes se dégagent des chiffres surmentionnés.

Sur un revenu total de \$4,474 millions provenant de la vente de biens et services, \$2,003 millions soit 44.8 % sont allés aux services d'électricité, et \$1,717 millions (38.4 %), aux régies des alcools. Quant aux revenus de placement, s'élevant au total à \$353 millions, \$233 millions, soit 65.9 % sont allés aux entreprises du secteur des finances, des assurances et des affaires immobilières, et \$102 millions (28.8 %), aux services d'électricité.

Le coût des biens et services vendus s'est établi à \$2,671 millions soit 64 % de toutes les dépenses. Les intérêts versés (\$900 millions) et les provisions pour amortissement (\$397 millions) représentaient respectivement 25.4 % et 9.3 % des dépenses totales. Le montant porté au poste des intérêts versés ne comprend pas les \$119 millions capitalisés pendant la construction d'installations pour le compte d'entreprises s'occupant de transports, de communications et d'autres services d'utilité publique, mais comprend un montant de \$322 millions versés, soit à l'administration publique dont relèvent les entreprises, soit à d'autres administrations. Les services publics d'électricité, qui devaient 65.5 % du total des créances à payer des entreprises, ont payé 67.4 % du total des dépenses en intérêts.

Quant aux \$824 millions du bénéfice net total, \$609 millions (74 %) sont allés aux régies des alcools, et \$210 millions (25.5 %), aux commissions d'énergie électrique. Les bénéfices des entreprises du secteur des services et des services téléphoniques ont respectivement été de \$37 millions et de \$25 millions, tandis que les entreprises du secteur des finances, des assurances et des affaires immobilières et de celui de la fabrication enregistraient respectivement des pertes de \$37 millions et de \$23 millions.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication Catalogue 61-206, *Private and Public Investment in Canada* (Table 7) prepared jointly by the Business Finance Division of Statistics Canada, and the Department of Industry, Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1972 were \$1,793 million.

Assets, Liabilities and Net Worth

Table II shows the changes that took place in the assets, liabilities and net worth of provincial government enterprises during 1972. Assets increased by \$2,510 million or 11.8% over the corresponding figure at the end of 1971. This expansion of the assets side was balanced by increases of \$2,184 million or 12.5% in liabilities and \$326 million or 8.3% in net worth.

Table III compares the components of assets, liabilities and net worth of provincial government enterprises in 1972 with those of 1971. On the asset side, fixed assets as a percentage of the total decreased from 76.7% to 76.1% while investments accounted for 13.2% of total assets in 1972 as compared to 13.1% of the total in 1971. Liability categories held more or less steadily in terms of relative importance. Net worth as a percentage of assets declined from 18.5% to 17.9%.

Table IV shows the changes that took place in the percentage distribution of the total assets or liabilities and net worth of provincial government enterprises by industry (as per standard industrial classification) between 1971 and 1972. Enterprises engaged in transportation, communication or the provision of other utility-type services declined in relative importance from 79.4% to 76.7% of total assets or liabilities and equity. Electric power utilities accounted for the major portion of the decline. The rapid growth of enterprises engaged in finance, insurance and real estate operations (from 16.9% to 18.5% of total assets or liabilities and equity) was largely responsible for the diminution in the relative importance of the first named group. The share of enterprises engaged in manufacturing and construction activities and in trade (liquor boards¹ by and large) remained relatively constant. It must be explained that the liquor boards' shares of total enterprise assets or liabilities and equity would be more substantial if it were not for variances in accounting for the cost and use of fixed assets.

Dépenses d'investissements

La valeur estimative des dépenses d'investissement des entreprises publiques paraît dans la publication intitulée *Investissements privés et publics au Canada*, (n° 61-206F au catalogue, (tableau 7), préparée conjointement par la Division des finances des entreprises de Statistique Canada et le ministère de l'Industrie et du Commerce. Selon cette source, les dépenses en immobilisations des entreprises provinciales se chiffraient à \$1,793 millions en 1972.

Actif, passif et valeur nette

Le tableau II présente les variations de l'actif, du passif et de la valeur nette des entreprises publiques provinciales en 1972. L'actif s'est accru de \$2,510 millions, soit 11.8 % par rapport à 1971. Cet accroissement a été compensé par des hausses de \$2,184 millions (12.5 %) du passif et de \$326 millions (8.3 %) de la valeur nette.

Le tableau III présente une comparaison des chiffres de l'actif, du passif et de la valeur nette des diverses entreprises publiques provinciales pour 1971 et 1972. En ce qui concerne l'actif, la part relative des immobilisations du total est tombée de 76.7 % à 76.1 %, tandis que la part des placements, de l'actif total, qui était de 13.1 %, est passée à 13.2 %. L'importance relative des divers postes du passif n'a que peu varié. La valeur nette, exprimée en pourcentage de l'actif, est passée de 18.5 % à 17.9 %.

Le tableau IV fait ressortir la répartition en pourcentage du total de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par groupe d'activités (selon la classification des activités économiques) à la fin de l'exercice clos le plus près du 31 décembre pour 1971 et 1972. Pour ce qui est des entreprises qui s'occupaient de transports, de communications, ou de celles qui fournissaient d'autres services publics leur part du total de l'actif ou du passif et de la valeur nette, est passée de 79.4 % à 76.7 %. Cette baisse est surtout attribuable aux services d'électricité. La croissance rapide des entreprises du secteur des finances, des assurances et des affaires immobilières (de 16.9 % à 18.5 % de l'ensemble de l'actif ou du passif et de la valeur nette) est la principale raison de la diminution de l'importance relative du groupe des services d'électricité. La part des entreprises des secteurs de la fabrication et de la construction (bâtiments et travaux publics), ainsi que celles des entreprises du secteur du commerce (principalement les régies des alcools¹), est restée relativement constante. Il est à noter que dans le cas des régies des alcools, leur part de l'actif ou du passif et de la valeur nette aurait été plus importante sans des différences de comptabilisation du coût et de l'utilisation des immobilisations.

¹ See Statistics Canada *The Control and Sale of Alcoholic Beverages in Canada* (Catalogue 63-202).

¹ Voir la publication de Statistique Canada intitulé, *Le contrôle et la vente des boissons alcooliques au Canada* (n° 63-202 au catalogue).

TABLE I. Changes in Income, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31, 1972

TABLEAU I. Variation des revenus, des dépenses et du bénéfice net de l'exercice financier clos le plus près du 31 décembre, 1972

	1971	1972	Absolute change 1972/71 variation absolue	Per cent change 1972/71 ¹ variation en pourcentage
	\$'000,000			%
Income – Revenu				
Sales of goods and services – Ventes de biens et services . . .	3,967	4,474	507	12.8
Investment income – Revenu de placements	301	353	52	17.3
Other income – Autres revenus	17	24	7	45.1
Total	4,285	4,851	566	13.2
Expenditure – Dépenses				
Cost of sales of goods and services – Coût de vente de biens et services	2,347	2,671	324	13.8
Interest – Intérêts	772	900	128	16.7
Provision for depreciation – Provision pour amortissement . .	349	397	48	13.5
Other expenditure – Autres dépenses	53	59	6	12.0
Total	3,521	4,027	506	14.4
Net profit – Bénéfice net	764	824	60	7.8

¹ Based on unrounded data. – Fondé sur des chiffres non arrondis.

TABLE II. Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31, 1972

TABLEAU II. Variations de l'actif, du passif et de la valeur nette à la fin de l'exercice clos le plus près du 31 décembre, 1972

	1971	1972	Absolute change 1972/71 variation absolue	Per cent change 1972/71 ¹ variation en pourcentage
	\$'000,000			%
Assets – Actif				
Cash on hand and on deposit – Encaisse et dépôts	479	648	169	35.3
Accounts receivable – Comptes à recevoir	363	390	27	7.6
Inventories – Stocks	359	430	71	19.6
Amounts due – Sommes dues	585	671	86	14.9
Investments – Placements	2,783	3,135	352	12.6
Fixed assets – Immobilisations	16,333	18,100	1,767	10.8
Other assets – Autres éléments d'actif	389	427	38	9.6
Assets – Total – Actif	21,291	23,801	2,510	11.8
Liabilities and net worth – Passif et valeur nette				
Accounts payable – Comptes à payer	438	561	123	28.0
Amounts due – Sommes dues	16,446	18,455	2,009	12.2
Other liabilities – Autres éléments de passif	475	527	52	10.9
Liabilities – Total – Passif	17,359	19,543	2,184	12.5
Reserves – Réserves	2,056	2,217	161	7.8
Surplus – Bénéfices	643	682	39	6.0
Other equity – Autres éléments d'avoir	1,233	1,359	126	10.2
Net worth – Total – Valeur nette	3,932	4,258	326	8.3
Liabilities and net worth – Total – Passif et valeur nette	21,291	23,801	2,510	11.8

¹ Based on unrounded data. – Fondé sur des chiffres non arrondis.

TABLE III. Components of Assets, Liabilities and Net Worth as a Percentage of the Total
as at Fiscal Year Ends Nearest to December 31, 1972

TABLEAU III. Éléments de l'actif, du passif et de la valeur nette exprimés en pourcentage du total,
à la fin de l'exercice clos le plus près du 31 décembre, 1972

	1971	1972
	per cent — pourcentage	
Assets — Actif		
Cash on hand and on deposit — Encaisse et dépôts	2.3	2.7
Accounts receivable — Comptes à recevoir	1.7	1.6
Inventories — Stocks	1.7	1.8
Amounts due — Sommes dues	2.7	2.8
Investments — Placements	13.1	13.2
Fixed assets — Immobilisations	76.7	76.1
Other assets — Autres éléments d'actif	1.8	1.8
Assets — Total — Actif	100.0	100.0
Liabilities and net worth — Passif et valeur nette		
Accounts payable — Comptes à payer	2.1	2.4
Amounts due — Sommes dues	77.2	77.5
Other liabilities — Autres éléments de passif	2.2	2.2
Liabilities — Total — Passif	81.5	82.1
Reserves — Réserves	9.7	9.3
Surplus — Bénéfices	3.0	2.9
Other equity — Autres éléments d'avoir	5.8	5.7
Net worth — Total — Valeur nette	18.5	17.9
Liabilities and net worth — Total — Passif et valeur nette	100.0	100.0

TABLEAU IV. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Industry
as at Fiscal Year Ends Nearest to December 31, 1972

TABLEAU IV. Répartition en pourcentage du total de l'actif ou du passif et de la valeur nette,
par groupe d'activités, à la fin de l'exercice clos le plus près du 31 décembre, 1972

	1971	1972
	per cent — pourcentage	
Forestry — Industries forestières	1	1
Mines, quarries and oil wells — Mines, carrières et puits de pétrole . . . . .	.1	.2
Manufacturing and construction industries — Industries manufacturières, bâtiment et travaux publics	2.5	3.5
Transportation, communication and other utilities — Transports, communications et autres services publics:		
Transportation — Transports	4.0	4.0
Communication — Communications	4.8	4.5
Electric power — Électricité	69.8	68.1
Other — Autres . . . . .	.8	.1
Sub-total — Total partiel	79.4	76.7
Trade — Commerce	1.1	1.1
Finance, insurance and real estate — Finances, assurances et affaires immobilières	16.9	18.5
Community, business and personal service industries — Services socio-culturels, commerciaux et personnels	1	1
Total	100.0	100.0

¹ Less than 0.1 — Moins de 0.1.

Table V shows the changes that took place in the percentage interprovincial distribution of the total assets or liabilities and equity of provincial government enterprises between 1971 and 1972. The per cent of the total investment in provincial government enterprises which pertains to enterprises in Newfoundland, Nova Scotia, Quebec and Manitoba increased while that pertaining to enterprises in Prince Edward Island, New Brunswick, Ontario, Saskatchewan and British Columbia declined.

Certain comments are in order to complement or qualify the above analysis.

Of total fixed assets of provincial government enterprises valued at \$18,100 million at the end of 1972, those of electric power utilities accounted for \$14,365 million or 79.4%. Of a total increase of \$1,767 million, \$1,292 million pertained to electric power, \$73 million to communication, and \$72 million to transportation utilities. The integration of the Ontario Water Resources Commission into the Ministry of the Environment resulted in a decrease of \$150 million in fixed assets shown for other utilities. The fixed assets of enterprises engaged in finance, housing and real estate increased by \$217 million, largely due to a 23.8% increase in those of housing corporations. Enterprises engaged in manufacturing and construction added \$193 million and \$62 million respectively to the value of their fixed assets during the current year.

Le tableau V présente la répartition en pourcentage du total de l'actif ou du passif et de la valeur nette des entreprises publiques provinciales, par province, à la fin de l'exercice clos le plus près du 31 décembre pour 1971 et 1972. Le pourcentage de l'ensemble de l'actif des entreprises publiques provinciales des entreprises de Terre-Neuve, de la Nouvelle-Écosse, du Québec et du Manitoba a progressé tandis que celui des entreprises de l'Île-du-Prince-Édouard, du Nouveau-Brunswick, de l'Ontario, de la Saskatchewan et de la Colombie-Britannique a régressé.

L'analyse ci-dessus appelle certains commentaires explicatifs ou complémentaires.

À la fin de 1972, les services d'électricité comptaient (\$14,365 millions) pour 79.4 % des immobilisations des entreprises publiques provinciales (\$18,100 millions). L'augmentation totale de \$1,767 millions se répartit ainsi: \$1,292 millions services d'électricité, communications, \$73 millions et transports, \$72 millions. La baisse de \$150 millions des immobilisations indiquées pour les autres services s'explique par l'intégration de l'Ontario Water Resources Commission au ministère de l'Environnement. Les immobilisations des entreprises du secteur des finances, de l'habitation et des affaires immobilières ont augmenté de \$217 millions, en raison principalement de la hausse de 23.8 % observée dans le cas des immobilisations des sociétés d'habitation. Les entreprises du secteur manufacturier et du secteur du bâtiment et des travaux publics ont ajouté respectivement \$193 millions et \$62 millions à la valeur de leurs immobilisations pendant l'année observée.

TABLE V. Percentage Distribution of Total Assets or Liabilities and Net Worth, by Province
as at Fiscal Year Ends Nearest to December 31, 1972

TABLEAU V. Répartition en pourcentage de l'ensemble de l'actif ou du passif et de la valeur nette,
par province, à la fin de l'exercice financier clos le plus près du 31 décembre, 1972

	1971	1972
	per cent — pourcentage	
Newfoundland — Terre-Neuve	2.5	3.3
Prince Edward Island — Île-du-Prince-Édouard . . . . .	.1	1
Nova Scotia — Nouvelle-Écosse	3.0	3.2
New Brunswick — Nouveau-Brunswick	2.4	2.3
Québec	31.0	31.4
Ontario	30.3	29.3
Manitoba	6.6	6.9
Saskatchewan	4.4	4.2
Alberta	4.4	4.4
British Columbia — Colombie-Britannique	15.3	15.0
Yukon	1	1
Northwest Territories — Territoires du Nord-Ouest	1	1
Total	100.0	100.0

¹ Less than 0.1. — Moins de 0.1.

Government and government enterprise treasury bills, bonds and stock amounted to \$1,954 million or 65.2% of identifiable investments at the end of 1972. The investments of enterprises engaged in finance, insurance and real estate increased by \$449 million during the year. A drop of \$100 million in the investments of electric power companies was largely due to the integration of a subsidiary with its parent company. Figures for investments do not include payments made by enterprises into the sinking funds of their parent governments to repay borrowings made by the provinces on their behalf.

Of amounts of \$671 million owing to provincial government enterprises at the end of 1972, \$279 million or 41.6% was due from governments or their enterprises. Loans, advances and interest owing to enterprises engaged in finance, insurance and real estate increased by \$90 million since the close of the previous year.

Amounts totalling \$18,455 million were due from enterprises at the end of 1972. Of this amount, \$10,604 million was in the form of bonded debt, an increase of \$1,096 million since the close of the previous year. The enterprises' debt included \$5,586 million due to provincial governments or their enterprises and \$1,119 million due to the federal government or its agencies and used for electric power development and housing. Of the total, \$12,088 million was owed by electric power utilities and \$4,111 million by enterprises engaged in finance, insurance and real estate. Provincial governments guaranteed \$11,047 million of the liabilities of their enterprises.²

Of the total net worth of \$4,258 million of provincial government enterprises at the end of 1972, \$387 million was designated as provincial government equity and \$877 million was contributions by Ontario municipal electrical utilities to the redemption of hydro debt. Equity reserves of \$2,217 million were maintained mostly by electrical utilities for contin-

Les bons du trésor, les obligations et les actions des administrations et des entreprises publiques totalisaient \$1,954 millions à la fin de 1972, soit 65.2 % des placements identifiables. Les placements des entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de \$449 millions au cours de l'année. La baisse de \$100 millions des investissements des compagnies d'électricité s'explique en grande partie par l'intégration d'une filiale à la société mère. Ces chiffres ne tiennent pas compte des sommes versées par les entreprises aux fonds d'amortissements de l'administration publique dont elles relèvent pour rembourser les emprunts contractés en leur nom par les provinces.

Quant à la somme de \$671 millions à payer aux entreprises publiques provinciales à la fin de l'année courante, la part des administrations publiques ou de leurs entreprises était de \$279 millions (41.6 %). Les prêts, les avances et les intérêts à payer aux entreprises au secteur des finances, des assurances et des affaires immobilières ont augmenté de \$90 millions par rapport à l'exercice précédent.

À la fin de 1972, les entreprises devaient une somme totale de \$18,455 millions, dont \$10,604 millions sous forme de dettes obligatoires. Il s'agit là d'une augmentation de \$1,096 millions par rapport à l'exercice précédent. Les entreprises devaient également une somme de \$5,586 millions aux administrations publiques provinciales ou à leurs entreprises et \$1,119 millions à l'administration fédérale ou à ses organismes, dont la totalité était consacrée à l'expansion des services d'électricité et du logement. La part de la dette totale des services d'électricité était de \$12,088 millions, et celle des entreprises du secteur des finances, assurances et affaires immobilières, de \$4,111 millions. Les administrations publiques provinciales ont garanti \$11,047 millions du passif de leurs entreprises².

La valeur nette totale des entreprises publiques provinciales à la fin de 1972 s'établissait à \$4,258 millions, dont \$387 millions étaient détenus par les administrations publiques provinciales et \$877 millions par les services municipaux d'électricité de l'Ontario, ce qui représentait leur apport au remboursement de la dette de la Commission hydro-électrique. Des réserves de

² Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in a provincial sinking fund and offset against the loan payable to the province.

² Les obligations garanties ou non des entreprises détenues par l'administration publique provinciale ou l'entreprise mère à titre de garantie de dette obligatoire encourue pour leur compte, sont considérées comme non négociables et classées ici comme emprunts à rembourser. Les valeurs actives correspondantes de la société, ou de l'administration sont classées comme prêts.

Cette présentation facilite l'élaboration de statistiques qui englobent aussi bien la dette de l'administration publique provinciale elle-même, que celle des entreprises qui en relèvent. Quand l'entreprise possède un fonds d'amortissement pour rembourser les obligations garanties ou non souscrites pour son compte par l'administration publique provinciale, le solde de fin d'année est considéré comme un avoir propre faisant partie du fonds provincial d'amortissement et compense l'emprunt qu'a contracté la province.

gencies and rate stabilization, the acquisition of capital assets, insurance, sinking funds, and funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in surplus increased to \$682 million during the year. Credits include net profits of \$824 million, liquor revenue other than profits of \$89 million and contributions of \$60 million including \$45 million from parent governments. Net transfers of \$194 million were made to reserve funds and amounts totalling \$728 million were remitted to provincial governments.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

The financial transactions of eighty-four enterprises plus those of the Saskatchewan Liquor Licensing Commission are included in these statistics. The Saskatchewan Liquor Licensing Commission is not a government enterprise but its transactions have been included in the data of this report because it performs functions which, in the other provinces, are carried out by government enterprises, namely the provincial liquor boards.

Provincial Refining Company Limited, Newfoundland, and Deuterium of Canada Limited, Nova Scotia were still in a construction stage at the end of 1972.

Transactions of the following enterprises are included in these statistics for the first time: Burgeo Fish Industries Limited, Labrador Linerboard Limited, Nova Scotia Light and Power Company Limited, James Bay Development Corporation, Leaf Rapids Development Corporation Limited, Manitoba Public Insurance Corporation and Alberta Opportunity Company.

The Quebec Industrial Development Corporation, the financial transactions of which were included in the 1971 publication, has been reclassified as a special fund of government. Explanatory comments on various enterprises are given on page 22.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as shown in each enterprise's 1972 annual report and their main functions follows.

\$2,217 millions étaient détenues principalement par les services d'électricité, ces sommes sont destinées aux éventualités et à la stabilisation des taux à l'acquisition d'immobilisations, aux assurances, aux fonds d'amortissement et aux fonds détenus en vertu du traité du fleuve Columbia conclu entre le Canada et les États-Unis.

Le solde au compte du surplus a augmenté à \$682 millions au cours de l'année. Le surplus comprenait des bénéfices nets de \$824 millions, des recettes autres que les bénéfices des régies des alcools de \$89 millions et des contributions de \$60 millions, dont \$45 millions en provenance des administrations publiques mères. Des transferts nets de \$194 millions sont venus grossir les fonds de réserve et des versements de \$728 millions ont été faits aux administrations publiques provinciales.

ENTREPRISES PUBLIQUES PROVINCIALES COMPRISES DANS LA PRÉSENTE PUBLICATION

Les opérations financières de quatre-vingt quatre entreprises et celles de *Saskatchewan Liquor Licensing Commission* sont prises en compte ici. La *Saskatchewan Liquor Licensing Commission* n'est pas une entreprise publique mais ses opérations sont comptées ici parce qu'elle exerce des fonctions qui sont effectuées, dans les autres provinces, par des entreprises publiques, notamment les régies des alcools provinciales.

Provincial Refining Company Limited, Terre-Neuve, et *Deuterium of Canada Limited*, Nouvelle-Écosse, étaient encore en construction à la fin de 1972.

Les opérations des entreprises suivantes sont comprises pour la première fois dans les présentes statistiques: *Burgeo Fish Industries Limited*, *Labrador Linerboard Limited*, *Nova Scotia Light and Power Company Limited*, Société de développement de la baie James, *Leaf Rapids Development Corporation Limited*, *Manitoba Public Insurance Corporation* et *Alberta Opportunity Company*.

La Société de développement industriel du Québec, dont les transactions financières figuraient dans la publication de 1971, a été reclassée fonds spécial du gouvernement. Des commentaires explicatifs sur certaines sociétés figurent à la page 22.

Voici une liste des entreprises mentionnées ici, des lois en vertu desquelles elles ont été établies, de la valeur de l'actif déclaré dans le rapport annuel de 1972 et des activités principales de chaque entreprise.

LIST OF ENTERPRISES
BY PROVINCE
AND
MAIN FUNCTION

LISTE DES ENTREPRISES
PAR PROVINCE
ET
PRINCIPALE ACTIVITÉ

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (f)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1972	Main functions
Newfoundland:					\$'000	
Burgoe Fish Industries Limited ¹	May 31	Lieutenant-Governor in Council	—	—	5,431	Operation of fish processing plant, fishing vessels and supermarket.
Division of Northern Labrador Services ¹	Mar. 31	Minister of Social Services and Rehabilitation	Northern Labrador (Social Services and Rehabilitation) Act, RS 1970, c. 274.	1949*	No published report	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Elizabeth Towers Limited (a) (subsidiary).	Dec. 31	Lieutenant-Governor in Council	Companies Act, RS 1970, c. 54 and amendments.	1966	5,260	Provision of residential accommodation.
Harmon Corporation	Mar. 31	Minister of Public Works	Harmon Corporation Act, 1966-67, c. 25.	1966	94,445	Operation of, and development of industry in, the Harmon Corporation Area.
Hotel Buildings Limited	Mar. 31	Minister of Economic Development	—	1966	17,451	Provision of hotel accommodation.
Labrador Linerboard Limited ¹	Mar. 31	Minister of Economic Development	Stephenville Linerboard Mill (Agreement) Act, 1972, c. 38.	1972	184,968	Operation of linerboard mill and related wood harvesting facilities (not in operation in 1972).
Marystown Shipyard Limited (formerly Marystown Shipyard Construction Limited) ¹ .	Mar. 31	Minister of Economic Development	Marystown Shipyard (Miscellaneous Provisions) Act, 1973, c. 111.	1966	17,010	Operation of a shipbuilding and repair yard and general engineering works.
Newfoundland and Labrador Housing Corporation. ¹	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, RS 1970, c. 249.	1967	No published report	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Economic Development	Newfoundland and Labrador Power Commission Act, RS 1970, c. 250.	1954	240,445	Generation and transmission of electric power and energy.
Newfoundland Fibreply Limited	Oct. 31	Minister of Economic Development	—	1959	1,752	Manufacture of wood panels and other wood products.
Newfoundland Liquor Commission	Mar. 31	Minister of Finance	Alcoholic Liquors Act, RS 1970, c. 8.	1949*	6,577	Control and sale of alcoholic beverages.
Power Distribution District of Newfoundland and Labrador.	Mar. 31	Minister of Economic Development	Rural Electrification Act, RS 1970, c. 340.	1966	20,285	Procurement, generation, transmission and distribution of electric power and energy.
Provincial Building Company Limited ¹ . .	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; and amendment.	1968	152,242	Construction of a chemical plant for the manufacture of petroleum products.
Provincial Holding Company Limited (b) ¹	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; and amendment.	1968	2	Acquisition and holding of shares of Provincial Refining Company Limited.
Provincial Refining Company Limited (b) (subsidiary). ¹	Mar. 31	Minister of Economic Development	Government-Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; and amendment.	1968	3	Acquisition and operation of a chemical plant for the manufacture of petroleum products (not in operation in 1972).
St. John's Housing Corporation (a)	Dec. 31	Lieutenant-Governor in Council	St. John's Housing Corporation Act, RS 1970, c. 358.	1949*	13,160	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses. *Year of Newfoundland admission to Confederation.
Prince Edward Island:						
Industrial Enterprises Incorporated	Dec. 31	Minister of Labour, Industry and Commerce	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	8,475	Development of industry.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	2,132	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited ¹	Jan. 31	Minister of Trade and Industry	Deuterium of Canada Limited Act, 1966, c. 6; and amendment.	1964	129,453	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited (not in operation in 1972).
Halifax-Dartmouth Bridge Commission . .	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	47,280	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, RS 1967, c. 139; and amendments.	1957 (Companies Act)	114,476	Development of industry.
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	No published report	Operation of resort hotel with cottages during tourist season.
Nova Scotia Light and Power Company Limited (c) (subsidiary). ¹	—	Lieutenant-Governor in Council	(b)	—	—	Generation, transmission and distribution of electric power and energy. Integrated with parent company April 1, 1973.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1967, c. 169; and amendments.	1930	11,154	Control and sale of alcoholic beverages.

Liste des entreprises

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à f)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1972	Principale activité
					\$'000	
Terre-Neuve:						
Burgoe Fish Industries Limited ¹	31 mai	Lieutenant-gouverneur en conseil	—	—	5,431	Exploitation d'une usine de traitement du poisson, de chalutiers et d'un super-marché.
Division of Northern Labrador Services ¹	31 mars	Ministère des Services sociaux et de la Réadaptation	Northern Labrador (Social Services and Rehabilitation) Act, SR 1970, c. 274.	1949*	Pas de rapport publié	Fourniture de biens et de services essentiels dont les habitants du nord du Labrador ne peuvent se procurer autrement.
Elizabeth Towers Limited a) (filiale) . .	31 déc.	Lieutenant-gouverneur en conseil	Companies Act, SR 1970, c. 54 et modifications.	1966	5,260	Construction résidentielle.
Harmon Corporation	31 mars	Ministre des Travaux publics	Harmon Corporation Act, 1966-1967, c. 25.	1966	94,445	Exploitation et expansion industrielles de la région de la Harmon Corporation.
Hotel Building Limited	31 mars	Ministre de l'Expansion économique	—	1966	17,451	Hôtellerie.
Labrador Linerboard Limited ¹	31 mars	Ministère du développement économique	Stephenville Linerboard Mill (Agreement) Act, 1972, c. 38.	1972	184,968	Exploitation d'une usine de carton doublure et d'installations connexes de collecte de bois (inactive en 1972).
Marystown Shipyard Limited (auparavant Marystown Shipyard Construction Limited) ¹ .	31 mars	Ministre de l'Expansion économique	Marystown Shipyard, (Miscellaneous Provisions) Act, 1973, c. 111.	1966	17,010	Exploitation d'un chantier maritime de construction et de réparation et travaux généraux de génie.
Newfoundland and Labrador Housing Corporation ¹ .	31 mars	Ministre des Affaires municipales et du logement	Newfoundland and Labrador Housing Corporation Act, SR 1970, c. 249.	1967	Pas de rapport publié	Développement, contrôle et régie du logement dans la province.
Newfoundland and Labrador Power Commission.	31 mars	Ministre de l'Expansion économique	Newfoundland and Labrador Power Commission Act, SR 1970, c. 250.	1954	240,445	Production et transport d'énergie électrique.
Newfoundland Fibreply Limited	31 oct.	Ministre de l'Expansion économique	—	1959	1,752	Fabrication de panneaux et d'autres produits du bois.
Newfoundland Liquor Commission . . .	31 mars	Ministre des Finances	Alcoholic Liquors Act, SR 1970, c. 8.	1949*	6,577	Régie et vente de boissons alcooliques.
Power Distribution District of Newfoundland and Labrador.	31 mars	Ministre de l'Expansion économique	Rural Electrification Act, SR 1970, c. 340.	1966	20,285	Achat, production, transport et distribution d'énergie électrique.
Provincial Building Company Limited ¹	31 mars	Ministre de l'Expansion économique	Government - Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; et modifications.	1968	152,242	Construction d'une usine de produits chimiques pour la fabrication de produits pétroliers.
Provincial Holding Co. Limited b) ¹ . . .	31 mars	Ministre de l'Expansion économique	Government - Newfoundland Refining Company Limited Agreement Act, 1968, c. 86 et modifications.	1968	2	Acquisition et détention des actions de la Provincial Refining Company Limited.
Provincial Refining Company Limited b) (filiale) ¹ .	31 mars	Ministre de l'Expansion économique	Government - Newfoundland Refining Company Limited (Agreement) Act, 1968, c. 86; et modifications.	1968	3	Acquisition et exploitation d'une usine de produits chimiques pour la fabrication de produits pétroliers, (inactive en 1972).
St. John's Housing Corporation a)	31 déc.	Lieutenant-gouverneur en conseil	St. John's Housing Corporation Act, SR 1970, c. 358.	1949*	13,160	Aménagement d'habitations dans la région de Saint-Jean par l'achat ou la construction ou en prêtant de l'argent aux fins de l'achat ou de la construction de maisons.
Île-du-Prince-Édouard:						
Industrial Enterprises Incorporated . . .	31 déc.	Ministre du Travail de l'Industrie et du Commerce	Industrial Enterprises Incorporated Act, 1965, c. 13.	1965	8,475	Expansion industrielle.
Prince Edward Island Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1951, c. 159 et modifications.	1948	2,132	Régie et vente de boissons alcooliques.
Nouvelle-Écosse:						
Deuterium of Canada Limited ¹	31 jan.	Ministre du Commerce et de l'Industrie	Deuterium of Canada Limited Act, 1966, c. 6 et modifications.	1964	129,453	Fabrication d'eau lourde destinée à être vendue à l'Énergie atomique du Canada, Limitée (inactive en 1972).
Halifax - Dartmouth Bridge Commission	31 déc.	Commissaires nommés par la province	Halifax - Dartmouth Bridge Commission Act, 1950, c. 7 et modifications.	1951	47,280	Construction, entretien et exploitation du pont entre Halifax et Dartmouth et de ses voies d'accès.
Industrial Estates Limited	31 mars	Ministre du Commerce et de l'Industrie.	Industrial Estates Limited Act, RS 1967, c. 139 et modifications.	1957 (Loi des sociétés)	114,476	Expansion industrielle.
Keltic Lodge	31 déc.	Ministre du Commerce et de l'Industrie	—	1940	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Nova Scotia Light and Power Company Limited c) (filiale) ¹ .	—	Lieutenant-gouverneur en conseil	b)	—	—	Production, transmission et distribution d'énergie électrique. Incorporée à la Société-mère au 1 ^{er} avril 1973.
Nova Scotia Liquor Commission	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1967, c. 169 et modifications.	1930	11,154	Régie et vente de boissons alcooliques.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (f)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1972	Main functions
Nova Scotia - Concluded:					\$'000	
Nova Scotia Power Corporation (c) (formerly Nova Scotia Power Commission). ¹	Mar. 31	Lieutenant-Governor in Council	Power Corporation Act, RS 1967, c. 233; and amendments.	1919	349,190	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation of the Nova Scotia Power Commission (incorporated in 1919) and the Nova Scotia Light and Power Company Limited (acquired by the province in 1972).
The Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965	No published report	Operation of resort hotel with cottages during tourist season.
Sydney Steel Corporation (SYSCO)	Mar. 31	Minister of Trade and Commerce	Sydney Steel Corporation Act, 1967 (2nd Session) c. 1; and amendments.	1967	103,214	Operation of steel works.
New Brunswick:						
New Brunswick Development Corporation ¹	Mar. 31	Minister of Economic Growth	An Act to amend the Industrial Development and Expansion Act, 1972, c. 36.	1959	23,463	Development of industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor in Council	Electric Power Act, 1961-62, c. 41; and amendments.	1920	470,331	Generation, transmission and distribution of electric power and energy.
New Brunswick Housing Corporation . . .	Mar. 31	Minister of Municipal Affairs	New Brunswick Housing Act, 1967, c. 17; and amendments.	1967	33,859	Development, control and direction of housing in the province.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, 1961-62, c. 3; and amendments.	1927	13,264	Control and sale of alcoholic beverages.
Quebec:						
Handicraft Centre ¹	Mar. 31	Provincial Secretary	Companies Act, RS 1964, c. 271; and amendments.	1961	No published report	Wholesale and retail sale of handicraft products.
James Bay Development Corporation ¹ . . .	Dec. 31	Prime Minister or designate	James Bay Region Development Act, 1971, c. 34.	1971	26,059	Development of natural resources in north-western Quebec.
Louvem Mining Company Incorporated (d) (subsidiary).	Mar. 31	Minister of Natural Resources	(c)	1970	3,315	Mining a copper deposit discovered by parent company.
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	259,692	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund ¹ . .	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23; and amendments.	1965	2,147,607	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendments.	1944	4,696,036	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Corporation	3	Minister of Finance	Quebec Liquor Corporation Act, 1971, c. 20.	1921	54,377	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM). (d). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36; and amendment.	1965	22,047	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Petroleum Operations Company (SOQUIP). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Petroleum Operations Company, 1969, c. 36.	1969	15,143	Exploration, production, storage, transportation and sale of crude hydrocarbons and participation in the processing and sale of refined hydrocarbons and in the development of discoveries made by others.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor in Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire 1943, c. 23.	1943	2,798	Operation of beet-sugar factory.
Sidbec	Dec. 31	Lieutenant-Governor in Council	Companies Act, and an Act respecting the establishment of an integrated steel complex by Sidbec, 1968, c. 77; and amendment.	1964	229,518	Establishment and operation of an integrated steel complex.
Société d'exploitation des loteries et courses du Québec (Loto-Québec).	Mar. 31	Minister of Finance	Lotteries and Races Act, 1969, c. 28; and amendment.	1969	4,410	Organization and conduct of lottery schemes and races.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor in Council	Power Commission Act, RS 1970, c. 354; and amendment.	1907	5,755,734	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor in Council	Liquor Control Act, RS 1970, c. 249; and amendment.	1927	60,608	Control and sale of alcoholic beverages.
Ontario Food Terminal Board	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1970, c. 313; and amendments.	1954	9,139	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.

See footnotes page 20.

Liste des entreprises - suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à f)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1972	Principale activité
Nouvelle-Écosse - fin:						
Nova Scotia Power Corporation c) (auparavant Nova Scotia Power Commission) ¹ .	31 mars	Lieutenant-gouverneur en conseil	Power Corporation Act, SR 1967, c. 233 et modifications.	1919	\$'000 349,190	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion de la Nova Scotia Power Commission (constituée en 1919) et de la Nova Scotia Light and Power Company Limited (acquise par la province en 1972).
The Pines Hotel	31 déc.	Ministre du Commerce et de l'Industrie	—	1965	Pas de rapport publié	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Sydney Steel Corporation (SYSCO) . . .	31 mars	Ministre du Commerce et de l'Industrie	Sydney Steel Corporation Act, 1967 (2e session), c. 1 et modifications.	1967	103,214	Exploitation sidérurgique.
Nouveau-Brunswick:						
New Brunswick Development Corporation ¹ .	31 mars	Ministre du Développement économique	An Act to amend the Industrial Development and Expansion Act, 1972, c. 36.	1959	23,463	Expansion industrielle.
New Brunswick Electric Power Commission.	31 mars	Lieutenant-gouverneur en conseil	Electric Power Act, 1961-62, c. 41 et modifications.	1920	470,331	Production, transport et distribution d'énergie électrique.
New Brunswick Housing Corporation . .	31 mars	Ministre des Affaires municipales	New Brunswick Housing Act, 1967, c. 17 et modifications.	1967	33,859	Développement, contrôle et régie du logement dans la province.
New Brunswick Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, 1961-62 c. 3 et modifications.	1927	13,264	Régie et vente de boissons alcooliques.
Québec:						
Centrale d'Artisanat ¹	31 mars	Secrétaire de la Province	Loi des compagnies, SR 1964, c. 271 et modifications.	1961	Pas de rapport publié	Commerce de gros et détail de produits d'artisanat.
Société de développement de la baie James ¹ .	31 déc.	Premier ministre ou agent désigné	Loi du développement de la région de la baie James, 1971, c. 34.	1971	26,059	Mise en valeur des ressources naturelles dans le nord-ouest du Québec.
La Société minière Louvem, Inc. d) (filiale).	31 mars	Ministre des Richesses naturelles	—	1970	3,315	Exploitation d'un gisement de cuivre découvert par la société mère.
Office des autoroutes du Québec	31 déc.	Ministre de la Voirie	Loi des autoroutes, SR 1964, c. 134.	1957	259,692	Construction, exploitation et entretien d'autoroutes et d'ouvrages connexes.
Caisse de dépôt et placement du Québec ¹ .	31 déc.	Ministre des Finances	Charte de la Caisse de dépôt et placement du Québec, 1965, c. 23 et modifications.	1965	2,147,607	Administration, en qualité de fiduciaire, de l'actif des organismes provinciaux, en particulier la Régie des rentes du Québec, au moyen d'un programme de placement à long terme aux fins subordonnées de financer l'expansion économique de la province de Québec.
Commission hydro-électrique de Québec (Hydro-Québec).	31 déc.	Ministre des Richesses naturelles	Loi de l'Hydro-Québec, SR 1964, c. 86 et modifications.	1944	4,696,036	Production, transport et distribution d'énergie électrique.
Société des alcools du Québec	3	Ministre des Finances	Loi de la Société des alcools du Québec, 1971, c. 20.	1921	54,377	Régie et vente de boissons alcooliques.
Société québécoise d'exploration minière (SOQUEM) d) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'exploration minière, 1965, c. 36 et modification.	1965	22,047	Prospection minière et participation à la mise en valeur de découvertes et à la mise en exploitation de gisements.
Société québécoise d'initiatives pétrolières (SOQUIP) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'initiatives pétrolières, 1969, c. 36.	1969	15,143	Exploration pétrolière; production, entreposage, transport et vente d'hydrocarbures bruts; participation à la production et à la vente d'hydrocarbures raffinés ainsi qu'à la mise en valeur des découvertes faites par des tiers.
Raffinerie de sucre de Québec	31 mars	Lieutenant-gouverneur en conseil	Loi concernant l'établissement d'une manufacture de sucre de betterave à Saint-Hilaire, 1943, c. 23.	1943	2,798	Exploitation d'une raffinerie de sucre de betterave.
Sidbec	31 déc.	Lieutenant-gouverneur en conseil	Loi des compagnies, et Loi concernant l'établissement par Sidbec d'un complexe sidérurgique intégré, 1968, c. 77 et modification.	1964	229,518	Établissement et exploitation d'un complexe sidérurgique intégré.
Société d'exploitation des loteries et courses du Québec (Loto-Québec).	31 mars	Ministre des Finances	Loi sur les loteries et courses, 1969, c. 28 et modification.	1969	4,410	Organisation et conduite de systèmes de loteries et de courses.
Ontario:						
Hydro-Electric Power Commission of Ontario.	31 déc.	Lieutenant-gouverneur en conseil	Power Commission Act, RS 1970, c. 354 et modification.	1907	5,755,734	Production, transport et distribution d'énergie électrique.
Liquor Control Board of Ontario	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1970, c. 249 et modification.	1927	60,608	Régie et vente de boissons alcooliques.
Ontario Food Terminal Board	31 mars	Ministre de l'Agriculture et des Aliments	Ontario Food Terminal, Act, SR 1970, c. 313 et modifications.	1954	9,139	Exploitation d'installations de vente en gros de fruits pour l'approvisionnement de l'agglomération métropolitaine de Toronto.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (f)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1972	Main functions
					\$'000	
Ontario - Concluded:						
Ontario Housing Corporation	Dec. 31	Minister of Trade and Development	Ontario Housing Corporation Act, RS 1970, c. 317.	1964	898,223	Development, control and direction of housing in the province.
Ontario Northland Transportation Commission (e).	Dec. 31	Minister of Mines and Northern Affairs	Ontario Northland Transportation Commission Act, RS 1970, c. 326.	1902	88,385	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1970, c. 448; and amendment.	1944	No published report	Operation of facilities for a livestock market.
Ontario Water Resources Commission (provincial projects only). ¹	Dec. 31	Lieutenant-Governor in Council	Ontario Water Resources Commission Act, RS 1970, c. 332.	1956	-	Supply of water to local governments and provision of local sewage disposal systems.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor in Council	Agricultural Development Finance Act, RS 1970, c. 11.	1921	159,597	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (e) (subsidiary) . .	Dec. 31	Minister of Mines and Northern Affairs	(d)	1960	2,747	Operation of highway transport.
Manitoba:						
Leaf Rapids Development Corporation Limited (f) (subsidiary). ¹	Mar. 31	Minister of Industry and Commerce	Companies Act.	1971	10,030	Development of townsite at Leaf Rapids.
Liquor Control Commission of Manitoba	Mar. 31	Attorney General	Liquor Control Act, RS 1970, c. L160; and amendments.	1923	8,139	Control and sale of alcoholic beverages.
Manitoba Development Corporation (f) ¹	Mar. 31	Minister of Industry and Commerce	Development Corporation Act, 1970, c. 94.	1958	171,641	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Housing and Renewal Corporation.	Mar. 31	Minister of Municipal Affairs	Housing and Renewal Corporation Act, RS 1970, c. H 160; and amendments.	1967	85,384	Development, control and direction of housing in the province.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, RS 1970, c. H190.	1921	1,059,159	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Public Insurance Corporation ¹	Oct. 31	Lieutenant-Governor in Council	Automobile Insurance Act 1970, c. 102 and amendments.	1970	27,435	Administration of a comprehensive automobile accident insurance plan and other forms of supplementary automobile insurance.
Manitoba Telephone System	Mar. 31	Minister of Tourism, Recreation and Cultural Affairs	Manitoba Telephone Act, RS 1970, c. T40; and amendment.	1908	276,244	Provision of telephone service.
Manitoba Water Services Board (formerly Manitoba Water Supply Board). ¹	Mar. 31	Minister of Agriculture	Water Services Board Act, RS 1970, c. W90; and amendment.	1959	4,942	Supply of water to municipalities and provision of local sewage services.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	Mar. 31	Lieutenant-Governor in Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendments.	1925	62,308	Control and sale of alcoholic beverages.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendments.	1963	38,007	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products ¹	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1949	4,263	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service . .	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendment.	1945	180	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Attorney General	Saskatchewan Government Insurance Act, RS 1965, c. 41; and amendment.	1945	55,450	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Minerals	Dec. 31	Minister of Labour	Crown Corporations Act, RS 1965, c. 39; and amendment.	1944	2,908	Production and sale of sodium sulphate.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à f)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1972	Principale activité
Ontario — fin:					\$'000	
Ontario Housing Corporation	31 déc.	Ministre du Commerce et du Développement	Ontario Housing Corporation Act, SR 1970, c. 317.	1964	898,223	Développement, contrôle et régie du logement dans la province.
Ontario Northland Transportation Commission e).	31 déc.	Ministre des Mines et du Nord ontarien	Ontario Northland Transportation Commission Act, SR 1970, c. 326.	1902	88,385	Exploitation de l'Ontario Northland Railway, du Nipissing Central Railway, de l'Ontario Northland Highway Services, de l'Ontario Northland Boat Lines et de l'Ontario Northland Communications.
Ontario Stock Yards Board	30 juin	Ministre de l'Agriculture et des Aliments	Stock Yards Act, SR 1970, c. 448 et modification.	1944	pas de rapport publié	Exploitation des installations d'un marché de bestiaux.
Ontario Water Resources Commission (projets provinciaux seulement) ¹ .	31 déc.	Lieutenant-gouverneur en conseil	Ontario Water Resources Commission Act, SR 1970, c. 332.	1956	—	Fourniture d'eau aux municipalités et installation de systèmes locaux de traitement des eaux usées.
Province of Ontario Savings Office	31 mars	Lieutenant-gouverneur en conseil	Agricultural Development Finance Act, SR 1970, c. 11.	1921	159,597	Exploitation de succursales recevant du public des dépôts productifs d'intérêts. Les fonds en excédent des besoins quotidiens servent aux fins prévues par la loi.
Star Transfer Limited e) (filiale)	31 déc.	Ministre des Mines et du Nord ontarien	d)	1960	2,747	Transports routiers.
Manitoba:						
Leaf Rapids Development Corporation Limited f) filiale ¹ .	31 mars	Ministère de l'Industrie et du Commerce	Companies Act	1971	10,030	Aménagement d'un emplacement pour l'établissement d'un village à Leaf Rapids.
Liquor Control Commission of Manitoba	31 mars	Procureur général	Liquor Control Act, SR 1970, c. L 160 et modifications.	1923	8,139	Régie et vente de boissons alcooliques.
Manitoba Development Corporation f) ¹	31 mars	Ministre de l'Industrie et du Commerce	Development Corporation Act, 1970, c. 94.	1958	171,641	Encouragement d'une expansion industrielle équilibrée y compris aide financière.
Manitoba Housing and Renewal Corporation.	31 mars	Ministre des Affaires municipales	Housing and Renewal Corporation Act, SR 1970, c. H 160 et modifications.	1967	85,384	Développement, contrôle et régie du logement dans la province.
Manitoba Hydro-Electric Board	31 mars	Ministre des Services d'utilité publique	Manitoba Hydro Act, SR 1970, c. H 190.	1921	1,059,159	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion, le 1er avril 1961, de la Manitoba Power Commission (constituée en 1921) et de la Manitoba Hydro-Electric Board (constituée en 1949).
Manitoba Public Insurance Corporation ¹	31 oct.	Lieutenant-gouverneur en conseil	Automobile Insurance Act 1970, c. 102 et modifications.	1970	27,435	Gestion d'un régime complet d'assurance contre les accidents de voiture et autres formes d'assurance-automobile complémentaires.
Manitoba Telephone System	31 mars	Ministre du Tourisme, des Loisirs et des Affaires culturelles	Manitoba Telephone Act, SR 1970, c. T40 et modification.	1908	276,244	Services téléphoniques.
Manitoba Water Services Board (auparavant Manitoba Water Supply Board) ¹ .	31 mars	Ministre de l'Agriculture	Water Services Board Act, SR 1970, c. W90 et modification.	1959	4,942	Fourniture d'eau aux municipalités et de services d'égout municipaux.
Saskatchewan:						
Province of Saskatchewan Liquor Board. Liquor Licensing Commission	31 mars	Lieutenant-gouverneur en conseil	Liquor Act, SR 1965, c. 382 et modifications. Liquor Licensing Act, SR 1965, c. 383 et modifications.	1925	62,308	Régie et vente de boissons alcooliques.
Saskatchewan Economic Development Corporation.	31 déc.	Ministre de l'Industrie et du Commerce	Industrial Development Act, SR 1965, c. 411 et modification.	1963	38,007	Aide à l'industrie, aux entreprises spécialisées dans l'élevage du bétail et aux exploitations agricoles et horticoles.
Saskatchewan Forest Products ¹	31 oct.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1949	4,263	Exploitation de forêts, de scieries, de cours à bois et d'ateliers de rabotage.
Saskatchewan Fur Marketing Service . .	31 sept.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modification.	1945	180	Mise en marché de peaux d'animaux à fourrure. L'entreprise est devenue société de la Couronne sous la raison sociale de Saskatchewan Fur Marketing Service en octobre 1958.
Saskatchewan Government Insurance Office.	31 déc.	Procureur général	Saskatchewan Government Insurance Act, SR 1965, c. 41 et modification.	1945	55,450	Assurance générale et administration du régime obligatoire d'assurance-automobile.
Saskatchewan Minerals	31 déc.	Ministre du Travail	Crown Corporations Act, SR 1965, c. 39 et modification.	1944	2,908	Production et vente de sulfate de sodium.

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (f)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets per annual reports 1972	Main functions
					\$'000	
Saskatchewan — Concluded:						
Saskatchewan Power Corporation ¹	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendments.	1929	629,973	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.
Saskatchewan Telecommunications	Dec. 31	Minister of Telephones	Saskatchewan Telecommunications Act, RS 1965, c. 42; and amendments.	1947	188,550	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1908-47 and as a crown corporation since April, 1947.
Saskatchewan Transportation Company	Oct. 31	Minister of Highways and Transportation	Crown Corporations Act, RS 1965, c. 39; and amendment.	1946	2,324	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	Water Supply Board Act, 1972, c. 147.	1966	12,346	Supply of water to industries and municipalities and for wildlife projects, irrigation and recreation.
Alberta:						
Alberta Commercial Corporation ¹	Dec. 31	Minister of Industry and Tourism	Commercial Services Act, RS 1970, c. 57.	1964	—	Financial assistance to industry and Indian and Metis business development.
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones and Utilities	Alberta Government Telephones Act, RS 1970, c. 12; and amendments.	1958	607,669	Provision of telephone service, under Department of Telephones from 1906 until establishment of crown corporation in 1958.
Alberta Housing Corporation	Dec. 31	Provincial Treasurer	Alberta Housing Act, RS 1970, c. 175; and amendments.	1967	64,314	Development, control and direction of housing in the province.
Alberta Industrial Corporation ¹	Dec. 31	Lieutenant-Governor in Council	Alberta Industrial Corporation Act, RS 1955, c. 153.	1946	—	Provision of financial assistance to industry by loans, acquisition of shares or other assets.
Alberta Investment Fund	Dec. 31	Lieutenant-Governor in Council	Alberta Investment Fund Act, 1965, c. 42.	1965	72	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, RS 1970, c. 211; and amendment.	1924	19,769	Control and sale of alcoholic beverages.
Alberta Opportunity Company ¹	Mar. 31	Minister of Industry and Commerce	Alberta Opportunity Fund Act, 1972, c. 11.	1972	16,365	Development of resources and promotion of general growth and diversification of the economy of Alberta.
Treasury Branches Deposits Fund	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1970, c. 370.	1938	347,745	Provision of banking services.
British Columbia:						
British Columbia Harbours Board	Mar. 31	Minister of Commercial Transport	British Columbia Harbours Board Act, 1967, c. 4; and amendments.	1968	28,580	Development of harbour facilities and the provision of access thereto.
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor in Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	2,999,238	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Control Board of British Columbia.	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendments.	1921	19,222	Control and sale of alcoholic beverages.
British Columbia Railway Company (formerly Pacific Great Eastern Railway Company).	Dec. 31	Minister of Railways	British Columbia Railway Act, 1972, c. 8.	1924	521,229	Operation of passenger and freight railway service.
Yukon:						
Liquor Control	Mar. 31	Commissioner, Government of Yukon Territory	Liquor Ordinance, RO 1970, c. 3.	1921	848	Control and sale of alcoholic beverages.
Northwest Territories:						
Northwest Territories Liquor Control System.	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, 1970, c. 12; and amendment.	1939	2,059	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 22.² Balance as at October 31, 1971, prior to take-over on lease basis by Atomic Energy of Canada Limited. Assets are included in these statistics.³ Transactions cover 53-week period ended March 31, 1973.

Liste des entreprises - fin

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à f)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif d'après le rapport annuel de 1972	Principale activité
Saskatchewan - fin:					\$'000	
Saskatchewan Power Corporation ¹ . . .	31 déc.	Ministre chargé de la Saskatchewan Power Corporation	Power Corporation Act, SR 1965, c. 40 et modifications.	1929	629,973	Production, transport et distribution d'énergie électrique; transport de gaz naturel, y compris le gaz produit par sa filiale en propriété exclusive la <i>Many Islands Pipe Lines Limited</i> .
Saskatchewan Telecommunications . . .	31 déc.	Ministre de la Téléphonie	Saskatchewan Telecommunications Act, SR 1965, c. 42 et modifications.	1947	188,550	Création d'installations de téléphonie, de télégraphie, de radiodiffusion et de micro-ondes pour la télévision (ministère de 1908 à 1947 et société de la Couronne depuis avril 1947).
Saskatchewan Transportation Company	31 oct.	Ministre de la Voirie et du Transport	Crown Corporations Act, SR 1965, c. 39 et modification.	1946	2,324	Transport de voyageurs et de marchandises.
Saskatchewan Water Supply Board . . .	31 déc.	Ministre chargé de la Saskatchewan Water Supply Board	Water Supply Board Act, 1972, c. 147.	1966	12,346	Approvisionnement en eau des industries et des municipalités ainsi que pour les programmes de protection de la nature, d'irrigation et de récréation.
Alberta:						
Alberta Commercial Corporation ¹ . . .	31 déc.	Ministre de l'Industrie et du Tourisme	Commercial Services Act, SR 1970, c. 57.	1964	-	Aide financière à l'industrie et à la création d'entreprises indiennes et métisses.
Alberta Government Telephones Commission.	31 déc.	Ministre de la Téléphonie et des Utilités	Alberta Government Telephones Act, SR 1970, c. 12 et modifications.	1958	607,669	Administration d'un réseau téléphonique (sous l'autorité du ministre de la téléphonie de 1906 jusqu'à la création d'une société de la Couronne en 1958).
Alberta Housing Corporation	31 déc.	Trésorier provincial	Alberta Housing Act, SR 1970, c. 175 et modifications.	1967	64,314	Développement, contrôle et régie du logement dans la province.
Alberta Industrial Corporation ¹	31 déc.	Lieutenant-gouverneur en conseil	Alberta Industrial Corporation Act, SR 1955, c. 153.	1946	-	Aide financière à l'industrie au moyen de prêts, d'achat d'actions ou d'autres valeurs.
Alberta Investment Fund	31 déc.	Lieutenant-gouverneur en conseil	Alberta Investment Fund Act, 1965, c. 42.	1965	72	Investissement de capitaux destinés des programmes industriels et commerciaux.
Alberta Liquor Control Board	31 mars	Trésorier provincial	Liquor Control Act, SR 1970, c. 211 et modification.	1924	19,769	Régie et vente de boissons alcooliques.
Alberta Opportunity Company ¹	31 mars	Ministère de l'Industrie et du Commerce	Alberta Opportunity Fund Act, 1972, c. 11.	1972	16,365	Mise en valeur des ressources, promotion de la croissance générale et diversification de l'économie de l'Alberta.
Treasury Branches Deposits Fund	31 mars	Trésorier provincial	Treasury Branches Act, SR 1970, c. 370.	1938	347,745	Opérations bancaires.
Colombie-Britannique:						
British Columbia Harbours Board	31 mars	Ministre du transport commercial	British Columbia Harbours Board Act, 1967, c. 4 et modifications.	1968	28,580	Mise en place d'installations portuaires et aménagements d'accès.
British Columbia Hydro and Power Authority.	31 mars	Lieutenant-gouverneur en conseil	British Columbia Hydro and Power Authority Act, 1964, c. 7 et modifications.	1945	2,999,238	Production, transport et distribution d'énergie électrique; distribution de gaz naturel; transport de personnes par autobus et de marchandises par chemins de fer. Entreprise formée par la fusion de la <i>B.C. Power Commission</i> (constituée en 1945) et de la <i>B.C. Electric Co. Ltd.</i> (acquise par la province en 1961).
Liquor Control Board of British Columbia.	31 mars	Procureur général	Government Liquor Act, SR 1960, c. 1966 et modifications.	1921	19,222	Régie et vente de boissons alcooliques.
British Columbia Railway Company (auparavant Pacific Great Eastern Railway Company).	31 déc.	Ministre des Chemins de fer	British Columbia Railway Act, 1972, c. 8.	1924	521,229	Transport de voyageurs et de marchandises par chemin de fer.
Yukon:						
Liquor Control	31 mars	Commissaire du Territoire du Yukon	Liquor Ordinance, R.O. 1970, c. 3.	1921	848	Régie et vente de boissons alcooliques.
Territoires du Nord-Ouest:						
Northwest Territories Liquor Control System.	31 mars	Commissaire des Territoires du Nord-Ouest	Liquor Ordinance, 1970, c. 12 et modification.	1939	2,059	Régie et vente de boissons alcooliques.

¹ Voir aussi les notes explicatives à la page 22.² Solde en date du 31 octobre 1971 avant la prise en charge sous régime de bail par Énergie atomique du Canada Limitée. Son actif est présenté dans ces statistiques.³ Fin de semaine la plus rapprochée du 31 mars. Opérations des 52 semaines se terminant le 25 mars 1972.

Explanatory Comments on Certain Enterprises

Burgoe Fish Industries Limited. During the current year, the Province of Newfoundland acquired control of this company to which it had made loans in previous years.

Division of Northern Labrador Services. As current data is not available, estimates based on previous years' financial statements and provincial public accounts have been included. The amounts are not significant.

Labrador Linerboard Limited. As of May 1, 1972 the Government of Newfoundland and Labrador acquired all rights to the linerboard mill under construction at Stephenville, Newfoundland and the related wood harvesting facilities at Goose Bay, Labrador for \$5 million and the acquisition by the Government of certain liabilities. Labrador Linerboard Limited was incorporated on the same date to complete and operate the project.

On February 15, 1974 the Government's equity in the project as at March 31, 1973 was transferred to Labrador Linerboard Limited which agreed to reimburse the Government for payments which the Government was required to make when the project was acquired. The balance sheet reflecting this transfer has been included in these statistics.

Marystown Shipyard Limited. The agreement under which Marystown Shipping Enterprises (1971) Limited operated the shipyard as agents of the company was terminated January 14, 1973.

Newfoundland and Labrador Housing Corporation. As financial statements of the corporation for the year ended March 31, 1973 are not available, figures for the year ended March 31, 1972 adjusted for the operating grant and capital advance made by the Province of Newfoundland in the current year have been included in these statistics.

Provincial Building Company Limited, Provincial Holding Company Limited and Provincial Refining Company Limited. The Provincial Building Company Limited has entered into an agreement to construct at Come by Chance, Newfoundland a core chemical plant for the manufacture of petroleum products. Upon completion of the project, the plant and related facilities will be acquired by Provincial Refining Company Limited for the consideration of \$1 and the assumption of the relevant liabilities. Shares of the latter company, which has agreed to operate the plant, are held by Provincial Holding Company Limited.

Construction of the plant commenced in 1970.

Deuterium of Canada Limited. Agreement was reached in 1971 whereby Atomic Energy of Canada Limited, the federal government corporation responsible for Canada's nuclear power programme, is rehabilitating and will operate for its account the Deuterium

Commentaires explicatifs sur certaines sociétés

Burgoe Fish Industries Limited. Pendant l'année en cours, la province de Terre-Neuve a pris le contrôle de cette compagnie à qui elle avait consenti des prêts les années précédentes.

Division of Northern Labrador Services. En raison de l'absence de données courantes, les estimations sont basées sur les états financiers des années précédentes et sur les comptes publics provinciaux. Les sommes sont peu importantes.

Labrador Linerboard Limited. Le 1^{er} mai 1972, le gouvernement de Terre-Neuve et du Labrador s'est portée acquéreur de l'usine de carton doublure en construction à Stephenville, Terre-Neuve, et des installations connexes de collecte de bois à Goose Bay, Labrador, pour une somme de \$5 millions; il a également repris à son compte certains engagements. La *Labrador Linerboard Limited* a été légalement constituée le jour même pour parachever et exploiter le projet.

Le 15 février 1974, la part de l'administration dans le projet au 31 mars 1973 a été transférée à *Labrador Linerboard Limited* qui a convenu de rembourser à l'administration les dépenses que cette dernière a dû faire lors de l'acquisition du projet. Le bilan reflétant ce transfert est inclus dans les présentes statistiques.

Marystown Shipyard Limited. L'accord en vertu duquel *Marystown Shipping Enterprises (1971) Limited* exploitait le chantier de construction naval à titre d'agent de la dite compagnie a pris fin le 14 janvier 1973.

Newfoundland and Labrador Housing Corporation. Les états financiers de la société pour l'année se terminant le 31 mars 1973 n'étant pas disponibles, on a tenu compte dans les présentes statistiques des chiffres de l'exercice se terminant le 31 mars 1972 ajustés en fonction des subventions d'exploitation et des avances de fonds consenties par la province de Terre-Neuve au cours de l'année.

Provincial Building Company Limited, Provincial Holding Company Limited et Provincial Refining Company Limited. L'entreprise *Provincial Building Company Limited* a conclu une entente en vue de la construction à Come by Chance à Terre-Neuve, d'une usine chimique centrale de produits pétroliers. Une fois construite, l'usine et ses installations connexes passeront à la société *Provincial Refining Company Limited* contre versement du dollar symbolique et prise en charge des engagements. Les actions de cette dernière société, qui a accepté d'exploiter l'usine, sont détenues par la *Provincial Holding Company Limited*.

La construction de l'usine a débuté en 1970.

Deuterium of Canada Limited. L'entente conclue en 1971 prévoit qu'Énergie atomique du Canada Limitée, qui est la société du gouvernement fédéral chargée de l'application du programme canadien d'énergie nucléaire, s'occupera de réorganiser et d'exploiter à son propre compte

of Canada Limited plant under a lease agreement which may extend up to sixteen years and which will commence from the date that the plant produces a stipulated volume of heavy water. At the end of the lease, the operation of the plant will revert to Deuterium.

The financial statements of Deuterium of Canada Limited as at October 31, 1971 prior to the takeover by Atomic Energy of Canada Limited are included in these statistics.

Nova Scotia Light and Power Company Limited and Nova Scotia Power Corporation. On December 6, 1971 the Nova Scotia Power Commission made a formal offer to purchase all ordinary shares of Nova Scotia Light and Power Company Limited. On January 27, 1972 the Power Commission assumed operating control of that Company.

By the Power Corporation Act proclaimed on March 29, 1973, the name Nova Scotia Power Commission was changed to Nova Scotia Power Corporation and the corporation was empowered to acquire all outstanding shares of Nova Scotia Light and Power Company Limited. The operations of the Corporation have been integrated with those of its wholly-owned subsidiaries for the year ended March 31, 1973. Operations of the Nova Scotia Light and Power Company Limited for the first quarter of 1972 are included in these statistics.

New Brunswick Development Corporation. The financial transactions of Canadian Seafood (N.B.) Limited, a non-wholly owned subsidiary of the corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent company.

Handicraft Centre. As current data is not available, estimates based on financial statements as at January 31, 1972 have been included. The amounts are not significant.

James Bay Development Corporation. In July 1971, the Quebec Government created the James Bay Development Corporation to undertake the development of the natural resources in northwestern Quebec.

By agreement with the James Bay Energy Corporation (a subsidiary of Hydro Quebec), the James Bay Development Corporation agreed to plan and construct all infrastructure required to develop the hydro-electric resources of the territory. Ninety-nine per cent of the cost of planning and construction and all maintenance and operating expenses are to be borne by the James Bay Energy Corporation as long as it remains the sole user. Although the infrastructure remains the exclusive property of the James Bay Development Corporation, the value of the contribution by James Bay Energy Corporation is included as fixed assets on the Hydro-Quebec consolidated balance sheet.

l'usine de la *Deuterium of Canada Limited*; la durée du bail pourra s'étendre jusqu'à 16 ans et commencera le jour où l'usine sera en mesure de produire un volume déterminé d'eau lourde. À la fin du bail, l'exploitation reviendra à la charge de la *Deuterium*.

Les statistiques de la présente publication prennent en compte les états financiers de la *Deuterium of Canada Limited* au 31 octobre 1971, c'est-à-dire avant sa prise en charge par Énergie atomique du Canada Limitée.

Nova Scotia Light and Power Company Limited et Nova Scotia Power Corporation. Le 6 décembre 1971, la *Nova Scotia Power Commission* a présenté une offre en règle pour acheter toutes les actions ordinaires de la *Nova Scotia Light and Power Company Limited*. Le 27 janvier 1972, elle prenait le contrôle de l'exploitation de cette compagnie.

En vertu du *Power Corporation Act* adopté le 29 mars 1973, la *Nova Scotia Power Commission* a pris le nom de *Nova Scotia Power Corporation* et a été habilitée pour se porter acquéreur de toutes les actions en circulation de la *Nova Scotia Light and Power Company Limited*. Les activités de la société ont été intégrées à celles de ses filiales au cours de l'année se terminant le 31 mars 1973. Les activités de la *Nova Scotia Light and Power Company Limited* pour le premier trimestre de 1972 sont comprises dans les présentes statistiques.

New Brunswick Development Corporation. Les présentes statistiques prennent en compte les opérations financières de la *Canadian Seafood (N.B.) Limited*, filiale non entièrement contrôlée, que dans la mesure où les comptes de la société-mère en font état.

Centre d'artisanat. Les données courantes n'étant pas disponibles, on a pris en compte des estimations basées sur les états financiers au 31 janvier 1972. Les sommes sont peu importantes.

Société de développement de la baie James. En juillet 1971, le gouvernement du Québec a créé la Société de développement de la baie James pour entreprendre la mise en valeur des ressources naturelles du Nord-ouest québécois.

La Société de développement de la baie James a conclu une entente avec la Société d'énergie de la baie James (filiale de l'Hydro-Québec) pour planifier et construire toute l'infrastructure nécessaire à la mise en valeur des ressources du territoire. La Société d'énergie de la baie James assumera quatre-vingt-dix pour cent du coût de planification et de construction et tous les frais d'entretien et d'exploitation tant qu'elle sera la seule utilisatrice. Bien que l'infrastructure demeure la propriété exclusive de la Société de développement de la baie James, la valeur de la contribution de la Société d'énergie de la baie James figure au poste des immobilisations du bilan consolidé de l'Hydro-Québec.

Quebec Deposit and Investment Fund. To conform to the treatment in the National Income and Expenditure Accounts, the amount shown as net income in the financial statements of the Fund is included in expenditures as interest paid to the depositors and the interest payable is shown as a liability of the Fund to its depositors.

Quebec Mining Exploration Company (SOQUEM). The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Quebec Petroleum Operations Company (SOQUIP). This company commenced operations on November 28, 1969. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Ontario Water Resources Commission. This Commission was established in 1956. Its functions include the control of water pollution and the provision of consultative services to local governments which are regarded as "general government" activity. The Commission also operates sewer and water facilities and provides financing of capital expenditure on a cost recovery basis from local governments.

In 1965 projects of a new type were undertaken which are provincially owned and the services of which are sold. The main functions of these projects are the supply of water to local governments and the provision of local sewage disposal systems, the costs of which are billed directly to users. These provincial projects are classified as government enterprises.

As of April 1, 1972, the Ontario Water Resources Commission has been integrated into the Ministry of the Environment. Transactions relating to provincial projects are therefore included in these statistics for the period January 1 to March 31, 1972 only.

Leaf Rapids Development Corporation Limited. In accordance with the terms of an agreement between the Province of Manitoba and Sheritt Gordon Mines Limited, the Province agreed to establish a development corporation, a local government district, a school district and a medical-nursing unit district for the purposes of developing and maintaining a townsite in the vicinity of Leaf Rapids. The Manitoba Development Corporation, as agent for the Province of Manitoba, caused the Leaf Rapids Development Corporation Limited to be incorporated under Part II Division II of The Companies Act for the purposes of developing a townsite at Leaf Rapids.

Manitoba Development Corporation. The financial transactions of Morden Fine Foods Limited, Phoenix Data Limited and Venture Manitoba Tours

Caisse de dépôt et de placement du Québec. Conformément à la comptabilisation adoptée dans les Comptes nationaux des revenus et des dépenses, le montant qui figure comme revenu net dans les états financiers de la Caisse est porté dans les dépenses comme intérêt versé aux déposants et l'intérêt à payer est un élément de passif de la Caisse envers les déposants.

Société québécoise d'exploration minière (SOQUEM). Cette société a reçu sa charte le 14 juillet 1965 et ses activités ont débuté le 1^{er} novembre 1965. La somme des dépenses, moins les revenus, a été comptabilisée au bilan de la société à titre des frais différés.

Société québécoise d'initiatives pétrolières (SOQUIP). Cette société est entrée en exploitation le 28 novembre 1969. La somme des dépenses, moins les revenus, a été comptabilisée au bilan de la société à titre de frais différés.

Ontario Water Resources Commission. L'établissement de cette commission remonte à 1956. Son rôle englobe la lutte contre la pollution de l'eau et la prestation de services de consultation aux administrations publiques locales, services considérés comme activité de l'"administration générale". La commission exploite également des services d'égout et d'adduction d'eau et assure le financement des dépenses en immobilisations contre remboursement des coûts par les administrations publiques locales.

En 1965, on a établi des entreprises d'un nouveau type, propriété de la province et dont les services sont vendus. Leurs fonctions principales consistent à fournir l'eau ainsi que des réseaux locaux d'égouts aux administrations publiques locales, services directement facturés aux usagers. Ces réalisations provinciales sont classées comme entreprises publiques.

Le 1^{er} avril 1972, l'Ontario Water Resources Commission a été intégrée au ministère de l'Environnement. Par conséquent, les présentes statistiques ne prennent en compte les opérations reliées aux programmes provinciaux que pour la période allant du 1^{er} janvier au 31 mars 1972 seulement.

Leaf Rapids Development Corporation Limited. Conformément aux termes d'un accord conclu entre la province du Manitoba et *Sheritt Gordon Mines Limited*, la Province a convenu d'établir une société de développement, un district local, un district scolaire et un centre médical et infirmier dans le but d'aménager et d'entretenir un village dans le voisinage de Leaf Rapids. La *Manitoba Development Corporation*, à titre d'agent de la province du Manitoba, a fait incorporer légalement la *Leaf Rapids Development Corporation Limited* aux termes de la Partie II, Division II du *Companies Act* dans le but d'aménager un village à Leaf Rapids.

Manitoba Development Corporation. Les présentes statistiques prennent en compte les opérations financières de la *Morden Fine Foods Limited*, *Phoenix Data Limited*

Limited which are wholly-owned subsidiaries of Manitoba Development Corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent enterprise.

Manitoba Public Insurance Corporation. This corporation was created under the Automobile Insurance Act on September 29, 1970, to administer a comprehensive automobile insurance plan, popularly known as Autopac, together with other forms of supplementary insurance for the protection of the public in the Province of Manitoba.

The operation of the plans commenced November 1, 1971. Revenues included in these statistics include twelve months of driver insurance premiums and sixteen months of vehicle and extension insurance premiums less an amount deferred to the subsequent four-month period to February 28, 1973, the end of the licence year.

Manitoba Water Services Board. This Board was established in July 1972 and replaces the former Manitoba Water Supply Board.

Saskatchewan Forest Products. In the current year, this enterprise assumed ownership of the Green Lake sawmill, formerly operated by the Saskatchewan Department of Municipal Affairs for the Green Lake residents.

Saskatchewan Power Corporation. During the current year a subsidiary company, Many Islands Pipe Lines (Canada) Ltd., was incorporated to purchase and operate a gas transmission pipeline between the Provost gas field in Alberta and Unity, Saskatchewan. This pipeline was purchased from Trans Canada Pipe Lines Ltd.

Alberta Commercial Corporation, Alberta Industrial Corporation and Alberta Opportunity Company. The Alberta Opportunity Company was established on July 1, 1972 under authority of the Alberta Opportunity Fund Act which repealed the Commercial Services Act, the Alberta Industrial Corporation Act and the Industrial Development Incentives Act and provided for the transfer effective July 1, 1972 of the respective assets, liabilities and undertakings of the following organizations to the Alberta Opportunity Company: Alberta Commercial Corporation, Alberta Commercial Branch, Alberta Industrial Corporation and Alberta Industrial Incentives Board.

Transactions of the Alberta Commercial Corporation and the Alberta Industrial Corporation for the period January 1 to June 30, 1972 are included in these statistics as well as those of the Alberta Opportunity Company from July 1, 1972 to March 31, 1973.

et de la *Venture Manitoba Tours Limited*, des filiales entièrement contrôlées de la *Manitoba Development Corporation*, que dans la mesure où les comptes de la Société-mère en font état.

Manitoba Public Insurance Corporation. Cette société a été établie le 29 septembre 1970 aux termes du *Automobile Insurance Act* pour gérer un régime complet d'assurance contre les accidents de voiture, connu sous le nom de Autopac, ainsi que d'autres formes d'assurance-automobiles complémentaires pour protéger le public de la province du Manitoba.

Le régime est entré en vigueur le 1^{er} novembre 1971. Les recettes mentionnées dans les statistiques comprennent les primes d'assurance des conducteurs pour douze mois et les primes d'assurance automobile et d'assurance complémentaire pour seize mois, moins un montant reporté à la période de quatre mois suivante, soit au 28 février 1973, fin de l'année d'enregistrement des plaques d'immatriculation.

Manitoba Water Services Board. Cet office a été établi en juillet 1972 en remplacement de l'ancien *Manitoba Water Supply Board*.

Saskatchewan Forest Products. Pour l'année courante, cette entreprise a acquis la scierie Green Lake exploitée auparavant par le ministère des Affaires municipales de la Saskatchewan pour les résidents de l'endroit.

Saskatchewan Power Corporation. Pour l'année courante, la filiale *Many Islands Pipe Lines (Canada) Ltd.* a été incorporée en vue de l'achat et de l'exploitation d'un gazoduc entre le gisement de gaz naturel de Prévost, en Alberta, et Unity, en Saskatchewan. Ce gazoduc a été acheté à la *Trans Canada Pipe Lines Ltd.*

Alberta Commercial Corporation, Alberta Industrial Corporation et Alberta Opportunity Company. L'*Alberta Opportunity Company* a été établie le 1^{er} juillet 1972 aux termes d'*Alberta Opportunity Fund Act*, qui abrogeait le *Commercial Services Act*, l'*Alberta Industrial Corporation Act* et l'*Industrial Development Incentives Act* et prévoyait le transfert au 1^{er} juillet des actifs, des engagements et des activités à l'*Alberta Opportunity Company* des organismes suivants: *Alberta Commercial Corporation*, *Alberta Commercial Branch*, *Alberta Industrial Corporation* et *Alberta Industrial Incentives Board*.

Les présentes statistiques prennent en compte les activités de l'*Alberta Commercial Company* et de l'*Alberta Industrial Corporation* pour la période allant du 1^{er} janvier au 30 juin 1972, de même que celles de l'*Alberta Opportunity Company* pour la période allant du 1^{er} juillet 1972 au 31 mars 1973.

TABLE 1. Current Income and Expenditure, by Industry for the Fiscal Year End Nearest to December 31, 1972¹

No.		Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines carrières et puits de pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
					thousands of dollars — milliers de dollars		
	Income						
1	1. Sales of goods and services	—	3,569	190,488	106,259	270,784	2,003,016
	2. Investment income:						
	1. Interest from:						
2	(i) Federal government	—	—	—	13	349	13,846
3	(ii) Federal government enterprises	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	—	1,481	2,538	25,908
5	(iv) Provincial government enterprises	—	—	—	3,319	2,603	2,451
6	(v) Local governments	—	—	—	33	—	—
7	(vii) Other sources	—	—	271	356	763	26,990
8	Sub-total	—	—	271	5,202	6,253	69,195
9	2. Rental income	—	—	3	71	3,349	4,164
10	3. Other investment income	—	—	207	—	744	28,409
11	Sub-total, item 2	—	—	481	5,273	10,346	101,768
	3. Transfers from:						
12	(iii) Provincial governments	—	—	—	—	—	6,785
13	4. Other income	—	—	913	655	843	6,540
14	5. Total income.	—	3,569	191,882	112,187	281,973	2,118,109
	Expenditure						
15	6. Cost of sales of goods and services	—	2,300	195,935	72,921	133,800	964,250
	7. Interest to:						
16	(i) Federal government	—	—	—	—	—	14,311
17	(ii) Federal government enterprises	—	—	—	—	—	—
18	(iii) Provincial governments	—	—	383	7,021	11,922	109,523
19	(iv) Provincial government enterprises	—	—	—	—	—	—
20	(v) Local governments	—	—	—	—	—	474
21	(vii) Other	—	—	8,112	22,047	39,976	482,690
22	Sub-total, item 7.	—	—	8,495	29,068	51,898	606,998
23	8. Provision for depreciation	—	337	10,299	8,311	67,595	303,850
24	9. Other expenditure.	—	675	78	400	3,644	32,743
25	10. Total expenditure	—	3,312	214,807	110,700	256,937	1,907,841
26	11. Net profit (+) or loss (—)		257	— 22,925	1,487	25,036	210,268

¹ Includes transactions of the following enterprises for other than a 12-month period: Nova Scotia Light and Power Company Limited, January 1 to March 31, 1972; Quebec Liquor Corporation, 53 weeks ended March 31, 1973; Ontario Water Resources Commission (provincial projects), January 1 to March 31, 1972; Leaf Rapids Development Corporation Limited, August 18, 1971 to March 31, 1973; Manitoba Public Insurance Corporation, November 1, 1971 to October 31, 1972; Alberta Commercial Corporation, January 1 to June 30, 1972; Alberta Industrial Corporation, January 1 to June 30, 1972; Alberta Opportunity Company, July 1, 1972 to March 31, 1973.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 3, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries included in this item are estimated to amount to: mines, quarries and oil wells, 2,092; manufacturing industries, 57,439; transportation, 52,362; communication, 125,705; electric power, 425,170; other utilities, 374; trade, 91,444; finance insurance and real estate, 33,980; community, business and personal service industries, 1,546; total, 790,112. Capital expenditures amounting to 6,173 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: manufacturing industries, 633; communication, 2,375; electric power, 114,406; finance, insurance and real estate, 683; total, 118,097.

TABLEAU 1. Revenus et dépenses, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1972¹

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community business and personal service industries — Services socio-culturels commer- ciaux et personnels	Total		No
Other — Autres	Total						
thousands of dollars — milliers de dollars							
						Revenus	
3,843	2,383,902	1,719,037	92,351	84,173	4,473,520	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
—	14,208	—	4,606	—	18,814	(i) De l'administration publique fédérale	2
—	—	—	292	—	292	(ii) Des entreprises publiques fédérales	3
165	30,092	—	66,782	—	96,874	(iii) Des administrations publiques provinciales	4
—	8,373	—	29,492 ²	—	37,865	(iv) Des entreprises publiques provinciales	5
—	33	—	13,180	—	13,213	(v) Des administrations publiques locales	6
—	28,109	2,192	81,697	91	112,360	(vii) D'autres sources	7
165	80,815	2,192	196,049	91	279,418	Total partiel	8
—	7,584	251	10,973	—	18,811	2. Revenus locatifs	9
—	29,153	23	25,525	—	54,908	3. Autres revenus de placements	10
165	117,552	2,466	232,547	91	353,137	Total partiel, poste 2.	11
						3. Transferts provenant:	
147	6,932	—	4,697	—	11,629 ³	(iii) Des administrations publiques provinciales	12
11	8,049	2,445	1,152	—	12,559	4. Autres revenus	13
4,166	2,516,435	1,723,948	330,747	84,264	4,850,845	5. Total, revenus	14
						Dépenses	
1,410	1,172,381	1,110,570	143,453	46,565	2,671,204 ⁴	6. Coût de vente des biens et services	15
						7. Intérêts sur la dette dus:	
—	14,311	—	—	—	14,311	(i) A l'administration publique fédérale	16
—	—	—	74	—	74	(ii) Aux entreprises publiques fédérales	17
1,065	129,531	—	177,163	—	307,077	(iii) Aux administrations publiques provinciales	18
—	—	—	432	—	43	(iv) Aux entreprises publiques provinciales	19
—	474	—	—	—	474	(v) Aux administrations publiques locales	20
379	545,092	210	24,614	—	578,028	(vii) Autres	21
1,444	689,408	210	201,894	—	900,007 ⁵	Total partiel, poste 7.	22
455	380,211	3,940	1,699	349	396,835	8. Provision pour amortissement	23
—	36,787	630	21,008	—	59,178	9. Autres dépenses	24
3,309	2,278,787	1,115,350	368,054	46,914	4,027,224	10. Total, dépenses	25
857	237,648	608,598	— 37,307	37,350	823,621	11. Bénéfice net (+) ou perte nette (—)	26

¹ Comprend les opérations des entreprises suivantes pour une période d'une durée autre que de 12 mois: *Nova Scotia Light and Power Company Limited*, 1^{er} janvier au 31 mars 1972; *Société des Alcools du Québec*, 53 semaines se terminant le 13 mars 1973; *Ontario Water Resources Commission* (projets provinciaux), 1^{er} janvier au 31 mars 1972; *Leaf Rapids Development Corporation Limited*, 18 août 1971 au 13 mars 1973; *Manitoba Public Insurance Corporation*, 1^{er} novembre 1971 au 31 octobre 1972; *Alberta Commercial Corporation*, 1^{er} janvier au 30 juin 1972; *Alberta Opportunity Company*, 1^{er} juillet 1972 au 31 mars 1973.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du tableau 3 au sujet des contributions des administrations publiques portées au crédit du compte des bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit: (estimation): mines, carrières et puits de pétrole, 2,092; industries manufacturières, 57,439; transports, 52,362; communication, 125,705; électricité, 425,170; autres services d'utilité publique, 374; commerce, 91,444; finances, assurances et affaires immobilières, 33,980; services socio-culturels, commerciaux et personnels, 1,546; soit, au total, 790,112. Sont comprises des dépenses en immobilisations de 6,173 prélevées sur les revenus d'exploitation des régies provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: industries manufacturières, 633; communications, 2,375; électricité, 114,406; finances, assurances et affaires immobilières, 683; soit, au total, 118,097.

TABLE 2. Current Income and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1972¹

No.		New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	Income							
1	1. Sales of goods and services	64,383	11,389	232,874	140,215	1,074,150	1,281,420	315,107
	2. Investment income:							
	1. Interest from:							
2	(i) Federal government	—	—	7	—	3,470	13,852	279
3	(ii) Federal government enterprises	292	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	13	—	54,451	12,394	6,801
5	(iv) Provincial government enterprises	322 ²	—	—	1,952	30,625	499	864
6	(v) Local governments	—	—	33	—	9,867	—	—
7	(vii) Other sources	167	461	7,180	1,975	41,674	18,226	16,340
8	Sub-total	491	461	7,233	3,927	140,087	44,971	24,284
9	2. Rental income	2,747	3	542	465	5,144	3,593	223
10	3. Other investment income	40	—	—	164	31,712	16,875	23
11	Sub-total, item 2	3,278	464	7,775	4,556	176,943	65,439	24,530
	3. Transfers from:							
12	(iii) Provincial governments	5,435	369	—	1,640	—	—	2,185
13	4. Other income	744	11	3,930	353	2,217	403	2,151
14	5. Total income	73,840	12,233	244,579	146,764	1,253,310	1,347,262	343,973
	Expenditure							
15	6. Cost of sales of goods and services	47,903	7,732	176,433	83,615	595,913	763,552	193,759
	7. Interest to:							
16	(i) Federal government	6,654	—	4,000	3,657	—	—	—
17	(ii) Federal government enterprises	—	—	—	—	—	—	—
18	(iii) Provincial governments	1,252	610	13,804	2,482	157,006	69,869	23,323
19	(iv) Provincial government enterprises	322 ²	—	—	—	—	—	—
20	(v) Local governments	—	—	—	—	—	—	—
21	(vii) Other	8,279	—	12,406	16,238	183,355	143,930	45,987
22	Sub-total, item 7	16,217	610	30,210	22,377	340,361	213,799	69,310
23	8. Provision for depreciation	2,960	28	19,794	12,178	78,288	108,122	36,764
24	9. Other expenditure	239	—	265	324	4,595	24,734	21,497
25	10. Total expenditure	67,319	8,370	226,702	118,494	1,019,157	1,110,207	321,330
26	11. Net profit (+) or (-)	6,521	3,863	17,877	28,270	234,153	237,055	22,643

¹ See footnote (1) at end of Table 1.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 4, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries, included in this item are estimated to amount to: Nfld., 9,842; P.E.I., 561; N.S., 38,388; N.B., 15,560; Que., 190,568; Ont., 219,875; Man., 63,047; Sask., 53,512; Alta., 85,269; B.C., 112,972; Yukon, 241; N.W.T., 277; total, 790,112. Capital expenditures amounting to 6,173 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: Nfld., 452; N.S., 2,100; N.B., 907; Que., 26,458; Ont., 50,970; Man., 17,713; Sask., 1,563; Alta., 2,375; B.C., 15,559; total, 118,097.

TABLEAU 2. Revenus et dépenses par province, exercice financier clos le plus près du 31 décembre 1972¹

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Terri- toires — Territoires du Nord- Ouest	Total		N°
thousands of dollars — milliers de dollars						Revenus	
334,122	343,025	664,312	5,027	7,496	4,473,520	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
114	1,092	—	—	—	18,814	(i) De l'administration publique fédérale	2
—	—	—	—	—	292	(ii) Des entreprises publiques fédérales	3
11,484	4,331	7,400	—	—	96,874	(iii) Des administrations publiques provinciales	4
—	1,739	2,154	—	—	37,865	(iv) Des entreprises publiques provinciales	5
324	2,989	—	—	—	13,213	(v) Des administrations publiques locales	6
5,115	14,972	6,230	—	20	112,360	(vi) D'autres sources	7
17,037	25,123	15,784	—	20	279,418	Total partiel	8
1,568	4,413	112	—	1	18,811	2. Revenus locatifs	9
1,289	2,472	2,333	—	—	54,908	3. Autres revenus de placements	10
19,894	32,008	18,229	—	21	353,137	Total partiel, poste 2	11
—	—	2,000	—	—	11,629 ³	3. Transferts provenant:	
						(iii) Des administrations publiques provinciales	12
1,495	310	935	10	—	12,559	4. Autres revenus	13
355,511	375,343	685,476	5,037	7,517	4,850,845	5. Total, revenus	14
						Dépenses	
202,814	214,922	377,113	3,095	4,353	2,671,204 ⁴	6. Coût de vente des biens et services	15
—	—	—	—	—	14,311	7. Intérêts sur la dette dus:	
—	74	—	—	—	74	(i) A l'administration publique fédérale	16
37,259	1,472	—	—	—	307,077	(ii) Aux entreprises publiques fédérales	17
—	11	—	—	—	43	(iii) Aux administrations publiques provinciales	18
474	—	—	—	—	474	(iv) Aux entreprises publiques provinciales	19
2,727	40,899	124,207	—	—	578,028	(v) Aux administrations publiques locales	20
40,460	42,456	124,207	—	—	900,007 ⁵	(vi) Autres	21
						Total partiel, poste 7	22
39,085	37,393	62,223	—	—	396,835	8. Provision pour amortissement	23
2,620	2,933	1,971	—	—	59,178	9. Autres dépenses	24
284,979	297,704	565,514	3,095	4,353	4,027,224	10. Total, dépenses	25
70,532	77,639	119,962	1,942	3,164	823,621	11. Bénéfice net (+) ou perte nette (-)	26

¹ Voir le poste (1) à la fin du tableau 1.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du tableau 4 au sujet des contributions des administrations publiques portées au crédit du compte bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): T.-N., 9,842; I.P.-L., 561; N.-L., 38,388; N.-B., 15,560; Qué., 190,568; Ont., 219,875; Man., 63,047; Sask., 53,512; Alb., 85,269; C.-B., 112,972; Yukon, 241; T. N.-O., 277; soit, au total, 790,112. Sont comprises des dépenses en immobilisations de 6,173 prélevées sur les recettes d'exploitation des régions provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisation: T.-N., 452; N.-É., 2,100; N.-B., 907; Qué., 26,458; Ont., 50,970; Man., 17,713; Sask., 1,563; Alb., 2,375; C.-B., 15,559; soit, au total, 118,097.

TABLE 3. Surplus Account Transactions, by Industry for the Fiscal Year
Ended Nearest to December 31, 1972¹

No.		Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
1	1. Balance at beginning of year	—	2,102	50,747	- 8,688	88,991	431,798
	Add:						
2	2. Net profit (+) or loss (-) for the year	—	257	- 22,925	1,487	25,036	210,268
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets.	—	—	- 784	213	—	7
	4. Transfers from:						
4	(i) Federal government	—	—	2,519	—	—	—
5	(iii) Provincial governments	—	—	1,581	1,328	—	4,084
6	(vii) Other sources	—	—	—	875	—	9,640
7	Sub-total, item 4	—	—	4,100	2,203	—	13,724
8	5. Transfers from reserves	—	—	—	—	—	25,554
9	6. Other adjustments	—	—	2,812	1	—	3,209
10	7. Total additions	—	257	- 16,797	3,904	25,036	252,762
	Deduct:						
	8. Remittances to:						
11	(iii) Provincial governments	—	—	334	478	7,850	10,400
12	(iv) Provincial government enterprises	—	600	—	—	—	—
13	(vii) Others	—	—	—	—	—	771
14	Sub-total, item 8	—	600	334	478	7,850	11,171
15	9. Transfers to reserves and other equity accounts	—	—	—	81	7,235	209,317
16	10. Other adjustments	—	—	567	26	2,153	2,746
17	11. Total deductions	—	600	901	585	17,238	223,234
18	12. Balance at end of year	—	1,759	33,049	- 5,369	96,789	461,326

¹ See footnote (1) at end of Table 1.

² Differ from previously published amounts.

³ Item 11, Table 1.

⁴ Comprises grants to cover capital expenditure, 5,646, and current and prior years' deficits, 39,358.

⁵ Contributions in aid of construction, 10,546.

⁶ Adjustments include licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces which are also included in remittance item 8 (iii).

TABLEAU 3. Opérations au compte des bénéfices non répartis, par groupe d'activités,
exercice financier clos le plus près du 31 décembre 1972¹

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services socio- culturels, commer- ciaux et personnels	Total		No
Other — Autres	Total						
thousands of dollars — milliers de dollars							
- 4,323	507,778	96,769	- 15,048	- 906	641,442 ²	1. Solde au début de l'année	1
						Plus:	
857	237,648	608,598	- 37,307	37,350	823,621 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
-	220	-	419	-	- 145	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
						4. Transferts provenant:	
-	-	508	347	-	3,374	(i) De l'administration publique fédérale	4
-	5,412	3,747	34,208	56	45,004 ⁴	(iii) Des administrations publiques provinciales	5
-	10,515	-	31	-	10,546 ⁵	(vii) D'autres sources	6
-	15,927	4,255	34,586	56	58,924	Total partiel, poste 4	7
-	25,554	37	1,344	-	26,935	5. Prélèvements sur les réserves	8
-	3,210	92,641 ⁶	130	-	98,793	6. Autres rajustements	9
857	282,559	705,531	- 828	37,406	1,008,128	7. Total à ajouter	10
						Moins:	
						8. Versements aux:	
1,179	19,907	667,103	3,721	37,045	728,110	(iii) Administrations publiques provinciales	11
-	-	-	-	-	600	(iv) Entreprises publiques provinciales	12
-	771	-	-	-	771	(vii) Autres	13
1,179	20,678	667,103	3,721	37,045	729,481	Total partiel, poste 8	14
-	216,633	-	4,116	-	220,749	9. Transferts aux réserves et autres comptes de l'avoir propre . . .	15
5	4,930	6,136 ⁶	6,234	-	17,867	10. Autres rajustements	16
1,184	242,241	673,239	14,071	37,045	968,097	11. Total à déduire	17
- 4,650	548,096	129,061	- 29,947	- 545	681,473	12. Solde en fin d'année	18

¹ Voir le poste (1) à la fin du tableau 1.

² Ces chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 11 du tableau 1.

⁴ Comprend des subventions; d'équipement (5,646) destinées à combler les déficits de l'année en cours et des années précédentes (39,358).

⁵ Comprend les subventions pour l'aide à la construction, 10,546.

⁶ Comprend les licences, permis, amendes et les confiscations (nets des frais d'exécution et autres rajustements) perçus par les régies des alcools au nom des provinces et compris également dans le poste 8 (iii).

TABLE 4. Surplus Account Transactions, by Province for the Fiscal Year
Ended Nearest to December 31, 1972¹

No.		New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Balance at beginning of year	36,462	- 599	97,028	39,339	- 59,103	180,301	24,401
	Add:							
2	2. Net profit (+) or loss (-) for the year	6,521	3,863	17,877	28,270	234,153	237,055	22,643
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	131	—	—	—	- 796	320	—
	4. Transfers from:							
4	(i) Federal government	508	—	2,519	—	—	—	—
5	(iii) Provincial governments	4,289	1,507	5,835	1,221	1,314	19,938	1,462
6	(vii) Other sources	190	—	—	1,054	—	—	641
7	Sub-total, item 4	4,987	1,507	8,354	2,275	1,314	19,938	2,103
8	5. Transfers from reserves	—	—	—	—	—	24,299	1,255
9	6. Other adjustments	10,123	54	4,513	1,025	2,812	69,236	4,480
10	7. Total additions	21,762	5,424	30,744	31,570	237,483	350,848	30,481
	Deduct:							
	8. Remittances to:							
11	(iii) Provincial governments	23,265	3,552	32,685	23,674	140,000	255,312	37,625
12	(iv) Provincial government enterprises	—	—	—	—	600	—	—
13	(vii) Others	—	—	771	—	—	—	—
14	Sub-total, item 8	23,265	3,552	33,456	23,674	140,600	255,312	37,625
15	9. Transfers to reserves and other equity accounts	40	—	884	5,325	98,903	80,100	4,584
16	10. Other adjustments	724	1,260	8,039	116	301	2,080	3
17	11. Total deductions	24,029	4,812	42,379	29,115	239,804	337,492	42,212
18	12. Balance at end of year	34,195	13	85,393	41,794	- 61,424	193,657	12,670

¹ See footnote (1) at end of Table 1.

² Differ from previously published amounts.

³ Item 11, Table 2.

⁴ Comprises grants to cover capital expenditures, 5,646, and current and prior years' deficits, 39,358.

⁵ Contributions in aid of construction, 10,546.

⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (items 6 and 10) as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	9,933	39	2,292	12,264	11,001	23,265
Prince Edward Island	54	—	100	154	3,398	3,552
Nova Scotia	945	73	71	947	31,693	32,640
New Brunswick	1,025	—	—	1,025	22,649	23,674
Quebec	—	—	- 301	- 301	103,301	103,000
Ontario	65,101	—	- 156	64,945	188,755	253,700
Manitoba	4,480	—	- 3	4,477	33,148	37,625
Saskatchewan	352	—	12	364	14,636	15,000
Alberta	3,213	—	—	3,213	68,958	72,171
British Columbia	1,404	—	187	1,217	96,012	97,229
Yukon	26	—	—	348	2,128	2,476
Northwest Territories	131	—	442	573	2,177	2,750
Total	86,664	112	2,128	89,226	577,856	667,082

TABLEAU 4. Opérations au compte des bénéfices non répartis, par province
exercice financier clos le plus près du 31 décembre 1972¹

Saskatchewan	Alberta	British Columbia Colombie-Britannique	Yukon	Northwest Territories Territoires du Nord-Ouest	Total		No
thousands of dollars - milliers de dollars							
225,162	50,572	45,982	993	904	641,442	1. Solde au début de l'année	1
						Plus:	
70,532	77,639	119,962	1,942	3,164	823,621	2. Bénéfice net (+) ou perte nette (-) de l'année	2
35	165	-	-	-	- 145	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
						4. Transferts provenant:	
347	-	-	-	-	3,374	(i) De l'administration publique fédérale	4
267	5,729	3,000	-	442	45,004	(iii) Des administrations publiques provinciales	5
2,221	-	6,440	-	-	10,546	(vii) D'autres sources	6
2,835	5,729	9,440	-	442	58,924	Total partiel, poste 4	7
1,381	-	-	-	-	26,935	5. Prélèvements sur les réserves	8
1,378	3,289	1,404	348	131	98,793	6. Autres rajustements	9
76,161	86,822	130,806	2,290	3,737	1,008,128	7. Total à ajouter	10
						Moins:	
						8. Versements aux:	
32,939	76,603	97,229	2,476	2,750	728,110	(iii) Administrations publiques provinciales	11
-	-	-	-	-	600	(iv) Entreprises publiques provinciales	12
-	-	-	-	-	771	(vii) Autres	13
32,939	76,603	97,229	2,476	2,750	729,481	Total partiel, poste 8	14
7,240	1,690	21,983	-	-	220,749	9. Transferts aux réserves et autres comptes de l'avoir propre	15
135	5,022	187	-	-	17,867	10. Autres rajustements	16
40,314	83,315	119,399	2,476	2,750	968,097	11. Total à déduire	17
261,009	54,079	57,389	807	1,891	681,473	12. Solde en fin d'année	18

¹ Voir le poste (1) à la fin du tableau 1.

² Les chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 11 du tableau 2.

⁴ Comprend des subventions; d'équipement (5,646) destinées à combler les déficits de l'année en cours et des années précédentes (39,358).

⁵ Comprend les subventions pour l'aide à la construction, 10,546.

⁶ Les recettes nettes versées aux provinces comprennent a) les bénéfices (poste 2) et b) les autres recettes perçues par les régies des alcools au nom des administrations publiques provinciales nettes des frais d'exécution, des autres dépenses et des rajustements (postes 6 et 10) suivant le tableau ci-dessous:

	Licences et permis	Amendes et confiscations	Frais d'exécution de la loi et autres rajustements	Revenus nets pro- venant de la vente des alcools (autres que les bénéfices ver- sés à l'administration publique provinciale)	Bénéfices provenant de la vente des alcools et versés à l'administration publique provinciale	Montant total des versements
Terre-Neuve	9,933	39	2,292	12,264	11,001	23,265
Ile-du-Prince-Edouard	54	-	100	154	3,398	3,552
Nouvelle-Ecosse	945	73	- 71	947	31,693	32,640
Nouveau-Brunswick	1,025	-	-	1,025	22,649	23,674
Québec	-	-	- 301	- 301	103,301	103,000
Ontario	65,101	-	- 156	64,945	188,755	253,700
Manitoba	4,480	-	- 3	4,477	33,148	37,625
Saskatchewan	352	-	- 12	364	14,636	15,000
Alberta	3,213	-	-	3,213	68,958	72,171
Colombie-Britannique	1,404	-	- 187	1,217	96,012	97,229
Yukon	26	-	-	348	2,128	2,476
Territoires du Nord-Ouest	131	-	442	573	2,177	2,750
Total	86,664	112	2,128	89,226	577,856	667,082

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1972

No.	Assets	Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines, carrières et puits et pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	1. Cash on hand and on deposit:						
1	1. Canadian currency and bank demand deposits	1,224	233	302	3,504	3,803	10,010
2	2. Short-term investments including term deposits in Canadian chartered banks.	—	2,828	—	37,080	—	226,687
3	3. Deposits with provincial governments	—	—	—	—	1,476	12,316
4	4. Foreign currency and deposits	—	—	—	—	4	90,051
5	Sub-total, item 1	1,224	3,061	302	40,584	5,283	339,064
6	2. Accounts receivable less allowance for doubtful accounts	117	2,468	45,893	10,347	35,114	255,622
7	3. Accrued revenue and prepaid expenses	—	8	1,196	722	4,305	97,982
8	4. Inventories	—	193	71,612	7,449	18,508	206,744
	5. Amounts due from:						
	(iii) Provincial governments:						
9	Loans and advances	—	16,313	40,552	100	—	—
	(iv) Provincial government enterprises:						
10	Loans and advances	—	366	—	—	—	—
	(v) Local governments:						
11	Loans and advances	—	—	—	—	—	—
	(vii) Others:						
12	1. Loans and advances	—	208	731	33	—	2,108
13	2. Interest	—	—	—	—	—	1,115
14	Sub-total, item 5 (vii)	—	208	731	33	—	3,223
15	Sub-total, item 5	—	16,887	41,283	133	—	3,223
	6. Investments:						
16	1. Federal government bonds	—	—	—	105	4,280	224,128
17	2. Federal government enterprise bonds	—	—	—	7	—	953
18	3. Provincial government bonds	—	—	—	11,461	3,143	86,920
19	4. Provincial government enterprise bonds	—	—	—	49,430	41,761	112,203
20	5. Provincial government enterprise capital stock	—	2,572	—	692	—	—
21	6. Local government debentures	—	—	—	498	—	218
22	7. Notes of Canadian companies and institutions	—	—	—	—	—	27,195
23	8. Bonds and debentures of Canadian companies and institutions	—	—	—	1,460	—	97,124
24	9. Capital stock of Canadian companies	—	—	605	151	4,797	34,333
25	10. Mortgages and agreements for sale (Canadian)	—	—	20	16	—	5,628
26	11. Other Canadian investments	—	—	—	230	—	107
27	12. Foreign investments	—	—	1,193	—	—	—
28	13. Unidentified	—	—	—	—	—	135,959
29	Sub-total, item 6	—	2,572	1,818	64,050	53,981	724,768
30	7. Fixed assets	150,891	4,533	575,825	888,917	1,286,019	17,287,980
31	Less accumulated depreciation	—	1,022	73,902	66,340	339,697	2,923,048
32	Sub-total, item 7	150,891	3,511	501,923	822,577	946,322	14,364,932
	8. Deferred charges:						
33	1. Unamortized debt discount and expenses	—	—	589	2,477	7,873	141,652
34	2. Other deferred charges	10	11,805	16,056	2,258	1,077	75,625 ⁶
35	Sub-total, item 8	10	11,805	16,645	4,735	8,950	217,277
36	9. Other assets	—	—	646	311	—	10,779
37	10. Total assets	152,242	40,505	681,318	950,908	1,072,463	16,220,391

See footnote(s) at end of table.

**TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 décembre 1972**

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services socio-culturels, commer- ciaux et personnels	Total	Actif	No
Other — Autres	Total						
thousands of dollars — milliers de dollars							
40	17,357	32,851	33,409	1,360	86,736	1. Encaisse et dépôts:	
—	263,767	56,812	128,548	800	452,755	1. Devises canadiennes et dépôts bancaires à vue	2
31	13,823	2,000	2,493	—	18,316	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	3
—	90,055	—	—	—	90,055	3. Dépôts chez les administrations publiques provinciales	4
71	385,002	91,663	164,450	2,160	647,862	4. Devises étrangères et dépôts à l'étranger	5
313	301,396	9,040	30,358	822	390,094	Total partiel, poste 1	6
8	103,017	1,417	41,638	70	147,346 ¹	2. Comptes à recevoir moins provisions pour créances douteuses . .	7
3	232,704	123,806	1,309	48	429,672	3. Recettes comptables et frais payés d'avance	8
						4. Stocks	9
						5. Sommes dues par:	
147	247	50	183,928	—	241,090	(iii) Des administrations publiques provinciales:	
—	—	—	10,730	—	11,096 ²	Prêts et avances	10
—	—	—	27,216	—	27,216	(iv) Des entreprises publiques provinciales:	
—	2,141	—	387,802	—	390,882	Prêts et avances	11
—	1,115	—	—	—	1,115	(v) Des administrations publiques locales:	
—	3,256	—	387,802	—	391,997	Prêts et avances	12
147	3,503	50	609,676	—	671,399 ³	(vii) Autres	
—	228,513	—	71,180	—	299,693	1. Prêts et avances	13
—	960	—	—	—	960	2. Intérêts	14
96	101,620	25	752,202	—	853,847	Total partiel, poste 5 (vii)	15
370	203,764	—	452,403	—	656,167	Total partiel, poste 5	16
—	692	—	699	—	3,963 ²	6. Placements:	
—	716	—	139,143	—	139,859	1. Obligations de l'administration publique fédérale	17
—	27,195	—	—	—	27,195	2. Obligations émises par des entreprises publiques fédérales. . .	18
—	98,584	—	414,376	—	512,960	3. Obligations des administrations publiques provinciales	19
—	39,281	—	356,985	—	396,871	4. Obligations émises par des entreprises publiques provinciales	20
—	5,644	49	100,121	—	105,834	5. Capital-actions des entreprises publiques provinciales	21
—	337	—	—	—	337	6. Obligations non garanties émises par des administrations pu- bliques locales.	22
—	—	—	—	—	1,193	7. Billets des sociétés et des institutions canadiennes	23
—	135,959	—	—	—	135,959 ⁴	8. Obligations garanties et non garanties des sociétés et des institutions canadiennes.	24
466	843,265	74	2,287,109	—	3,134,838	9. Capital-actions des sociétés canadiennes	25
18,947	19,481,863	121,282	1,270,342 ⁵	1,781	21,606,517	10. Hypothèques et contrats de vente (canadiens)	26
2,677	3,331,762	82,537	16,962	423	3,506,608	11. Autres placements au Canada	27
16,270	16,150,101	38,745	1,253,380	1,358	18,099,909	12. Placements étrangers.	28
10	152,012	—	532	—	153,133	13. Non précisés	29
—	78,960	480	4,742	—	112,053	Total partiel, poste 6	30
10	230,972	480	5,274	—	265,186	7. Immobilisations	31
—	11,090	397	2,463	—	14,596	Moins amortissement accumulé	32
17,288	18,261,050	265,672	4,395,657	4,458	23,800,902 ⁷	Total partiel, poste 7	33
						8. Dépenses reportées:	
						1. Escomptes et frais non amortis afférents à la dette	34
						2. Autres dépenses reportées	35
						Total partiel, poste 8	36
						9. Autres éléments d'actif	37
						10. Total, actif.	38

Voir renvoi(s) à la fin du tableau.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1972 — Concluded

No.	Liabilities and net worth	Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars — milliers de dollars							
	Liabilities						
1	11. Accounts payable	4,913	675	57,551	11,313	26,258	342,924
2	12. Accrued expenditure and deferred credits	—	—	4,290	18,124	20,595	288,479
	13. Amounts due to:						
	(i) Federal government:						
3	Loans and advances	—	—	58	—	—	362,742
	(ii) Federal government enterprises:						
4	Loans and advances	—	—	—	—	—	—
	(iii) Provincial governments:						
5	1. Loans and advances	30,000	—	302,183	269,476	177,543	1,995,685
6	2. Interest	5,754	—	—	—	—	—
7	Sub-total, item 13 (iii)	35,754	—	302,183	269,476	177,543	1,995,685
	(iv) Provincial government enterprises:						
8	Loans and advances	—	366	—	—	—	—
	(v) Local governments:						
9	Loans and advances	—	—	—	—	—	1,506
	(vii) Other:						
10	1. Bank loans	103,401	563	90,338	32,835	11,529	39,887
11	2. Notes	239	—	16,157	15,128	15,000	249,161
12	3. Savings deposits due to the public	—	—	—	—	—	—
13	4. Loans and advances	7,932	—	—	—	—	24,689
14	5. Bonds and differential on foreign exchange	—	—	61,555	414,567	664,090	9,405,902
15	6. Mortgages and agreements for sale	—	—	282	1,461	—	8,908
16	7. Other	—	—	702	—	—	—
17	Sub-total, item 13 (vii)	111,572	563	169,034	463,991	690,619	9,728,547
18	Sub-total, item 13	147,326	929	471,275	733,467	868,162	12,088,480
19	14. Trust and deposit accounts (net)	—	—	—	100	—	16,564
	15. Other liabilities:						
20	1. Contractors' hold backs	—	—	2,096	4,085	—	16,791
21	2. Miscellaneous	—	79	3,177	740	—	31,153
22	Sub-total, item 15	—	79	5,273	4,825	—	47,944
23	16. Total liabilities	152,239	1,683	538,389	767,829	915,015	12,784,391
	Net worth						
	17. Capital stock held by:						
24	(iii) Provincial governments	3	36,250	102,206	185,573	—	—
25	(iv) Provincial government enterprises	—	813	1	54	—	—
26	Sub-total, item 17	3	37,063	102,207	185,627	—	—
	18. Interest free working capital provided by:						
27	(iii) Provincial governments	—	—	—	—	—	1,252
	19. Fixed assets transferred by:						
28	(i) Federal government	—	—	—	—	—	—
29	(iii) Provincial governments	—	—	—	—	—	—
30	(v) Local governments	—	—	—	—	—	—
31	Sub-total, item 19	—	—	—	—	—	—
	20. Contributions by:						
32	(vi) Local governments enterprises	—	—	—	—	—	876,900 ¹⁰
33	Sub-total, item 20	—	—	—	—	—	876,900
	21. Reserves:						
34	1. Contingencies and rate stabilization	—	—	45	25	3,536	988,464
35	2. Acquisition of capital assets	—	—	—	40	57,123	129,246
36	3. Insurance	—	—	267	1,474	—	6,390
37	4. Sinking funds	—	—	—	1,282	—	—
38	5. Other reserves	—	—	7,361	—	—	972,422
39	Sub-total, item 21	—	—	7,673	2,821	60,659	2,096,522
40	22. Surplus	—	1,759	33,049	— 5,369	96,789	461,326
41	23. Total net worth	3	38,822	142,929	183,079	157,448	3,436,000
42	24. Total liabilities and net worth	152,242	40,505	681,318	950,908	1,072,463	16,220,391

¹ Includes accrued interest as follows: transportation, 319; communication, 1,513; electric power, 7,755; other utilities, 4; trade, 454; finance, insurance and real estate, 37,305; total, 47,350.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes items considered to be short term as follows: mines, quarries and oil wells, 4,616; manufacturing industries, 13,823; transportation, 133; electric power, 478; other utilities, 147; finance, insurance and real estate, 163,178; total, 182,375.

⁴ Unidentified assets held in sinking fund.

⁵ Includes an amount of 34,054 identifiable as physical property held for sale as investments. Property held for sale by housing corporations is not identifiable in most cases.

⁶ Of this amount, 27,665 represents the unamortized cost of frequency standardization by a hydro utility.

⁷ Includes assets held in sinking funds for retirement of debt as follows: transportation, 62,056; communication, 55,526; electric power, 280,585; other utilities, 469; finance, insurance and real estate, 5,702; total 404,338. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: communications, 36,187; electric power, 100,752; other utilities, 2,177; total, 139,116.

⁸ Includes accrued interest as follows: manufacturing industries, 4,273; transportation, 14,099; communication, 13,473; electric power, 220,015; other utilities, 834; finance, insurance and real estate, 4,734; total, 257,428.

⁹ Includes the following amounts guaranteed by provinces: manufacturing industries, 61,151; transportation, 462,530; communications, 664,090; electric power, 9,744,744; other utilities, 5,977; finance, insurance and real estate, 108,356; total, 11,046,848; and items considered to be short term as follows: construction, 120; mines, quarries and oil wells, 194; manufacturing, 95,984; transportation, 32,835; communication, 22,895; electric power, 286,699; other utilities, 1,025; trade, 8,909; finance, insurance and real estate, 91,888; total, 540,549.

¹⁰ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 décembre 1972 - fin

Transportation, communication and other utilities		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services socio- culturels, commer- ciaux et personnels	Total	Passif et valeur nette		N
Other — Autres	Total							
thousands of dollars — milliers de dollars								
142	380,637	59,539	57,538	610	561,463	Passif		
834	328,032	2,231	28,072	2,538	365,163 ⁸	11. Comptes à payer		1
—	—	—	—	—	—	12. Dépenses comptables et produits reçus d'avance		2
—	362,742	—	9,141	—	371,941	13. Sommes dues:		
—	—	—	747,183	—	747,183	(i) À l'administration publique fédérale:		
14,984	2,457,688	11,777	2,739,255	—	5,540,903	Emprunts et avances		3
14,984	2,457,688	11,777	37,378	—	43,132	(ii) Aux entreprises publiques fédérales:		
—	—	83	1,787	—	2,236 ²	Emprunts et avances		4
—	1,506	—	—	—	1,506	(iii) Aux administrations publiques provinciales:		
—	84,251	2,109	32,711	—	313,373	1. Emprunts et avances		5
—	279,289	—	5,000	—	300,685	2. Intérêts		6
—	—	—	478,909	—	478,909	Total partiel poste 13 (iii).		7
—	24,689	—	221	—	32,842	(iv) Aux entreprises publiques provinciales:		
5,977	10,490,536	—	51,628	—	10,603,719	Emprunts et avances		8
—	10,369	—	7,331	—	17,982	(v) Aux administrations publiques locales:		
—	—	—	39	—	741	Emprunts et avances		9
5,977	10,889,134	2,109	575,839	—	11,748,251	(vii) Autres:		
20,961	13,711,070	13,969	4,110,583	—	18,455,152 ⁹	1. Emprunts bancaires		10
1	16,665	685	107	—	17,457	2. Billets		11
—	20,876	64	25,023	—	48,059	3. Dépôts d'épargne dus au public		12
—	31,893	10,337	48,804	1,807	96,097	4. Emprunts et avances		13
—	52,769	10,401	73,827	1,807	144,156	5. Obligations et pertes sur les opérations de change		14
21,938	14,489,173	86,825	4,270,127	4,955	19,543,391	6. Hypothèques et contrats de vente		15
—	—	—	—	—	—	7. Autres		16
—	185,573	30,000	21,022	—	375,054	Total partiel, poste 13 (vii)		17
—	54	—	50	—	918 ²	Total partiel, poste 13		18
—	185,627	30,000	21,072	—	375,972	14. Comptes de fiducie et de dépôt (montants nets)		19
—	1,252	731	—	—	1,983	15. Autres éléments de passif:		
—	—	—	94,178	—	94,178	1. Retenues sur les paiements aux entrepreneurs		20
—	—	—	9,880	—	9,880	2. Divers		21
—	—	—	193	—	193	Total partiel, poste 15		22
—	—	—	104,251	—	104,251	16. Total passif		23
—	876,900	—	—	—	876,900	Valeur nette		
—	876,900	—	—	—	876,900	17. Capital-actions détenu par:		
—	992,025	2,525	17,849	—	1,012,444	(iii) Les administrations publiques provinciales		24
—	186,409	2,724	137	—	189,270	(iv) Les entreprises publiques provinciales		25
—	7,864	2,000	3,850	—	13,981	Total partiel, poste 17		26
—	1,282	—	—	—	1,282	18. Fonds de roulement net d'intérêts fourni par:		
—	972,422	11,806	8,318	48	999,955	(iii) Les administrations publiques provinciales		27
—	2,160,002	19,055	30,154	48	2,216,932	19. Immobilisations transférées par:		
- 4,650	548,096	129,061	- 29,947	- 545	681,473	(i) L'administration publique fédérale		28
- 4,650	3,771,877	178,847	125,530	- 497	4,257,511	(iii) Les administrations publiques provinciales		29
17,288	18,261,050	265,672	4,395,657	4,458	23,800,902	(v) Les administrations publiques locales		30
						Total partiel, poste 19		31
						20. Contributions par:		
						(vi) Les entreprises publiques locales		32
						Total partiel, poste 20		33
						21. Réserves:		
						1. Eventualités et stabilisation des taux		34
						2. Acquisition d'immobilisations		35
						3. Assurances		36
						4. Fonds d'amortissement		37
						5. Autres réserves		38
						Total partiel, poste 21		39
						22. Bénéfices non répartis		40
						23. Total, valeur nette		41
						24. Total, passif et valeur nette		42

¹ Comprend l'intérêt couru suivant: transports, 319; communications, 1,513; électricité, 7,755; autres services d'utilité publique, 4; commerce, 454; finances, assurances et affaires immobilières, 37,305; soit, au total, 47,350.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Comprend certains montants considérés comme dus à court terme: mines, carrières et puits de pétrole, 4,616; industries manufacturières, 13,823; transports, 133; électricité, 478; autres services d'utilité publique, 147; finances, assurances et affaires immobilières, 163,178; soit, au total, 182,375.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend des placements de 34,054; sous forme de biens matériels destinés à la vente. En règle générale, les biens immobiliers destinés à être vendus par des sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 27,665 représentent les frais non amortis de la normalisation des fréquences d'un service public d'électricité.

⁷ Comprend l'actif détenu dans des fonds d'amortissement pour le remboursement des dettes: transports, 62,056; communications, 55,526; électricité, 280,585; autres services d'utilité publique, 469; finances, assurances et affaires immobilières, 5,702; soit, au total, 404,338. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: communication, 36,187; électricité, 100,752; autres services d'utilité publique, 2,177; soit, au total, 139,116.

⁸ Comprend l'intérêt couru suivant: industries manufacturières, 4,273; transports, 14,099; communications, 13,473; électricité, 220,015; autres services d'utilité publique, 834; finances, assurances et affaires immobilières, 4,734; soit, au total, 257,428.

⁹ Comprend les montants suivants garantis par les provinces: industries manufacturières, 61,151; transports, 462,530; communications 664,090; électricité, 9,744,744; autres services d'utilité publique, 5,977; finances, assurances et affaires immobilières, 108,356; soit, au total, 11,046,848; et certains montants considérés comme dus à court terme: industries, bâtiment et travaux publics, 120; mines, carrières, et puits de pétrole, 194; industries manufacturières, 95,984; transports, 32,835; communications, 22,895; électricité, 286,699; autres services d'utilité publique, 1,025; commerce, 8,909; finances, assurances et affaires immobilières, 91,888; soit, au total, 540,549.

¹⁰ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 6. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End
Nearest to December 31, 1972

No.	Assets	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	1. Cash on hand and on deposit:							
1	1. Canadian currency and bank demand deposits	4,525	144	1,861	5,100	12,981	13,497	6,113
2	2. Short-term investments including term deposits in Canadian chartered banks	930	520	287	4,036	111,938	44,830	51,019
3	3. Deposits with provincial governments	—	—	3,944	—	—	2,024	12,348
4	4. Foreign currency and deposits	—	—	—	—	—	90,051	4
5	Sub-total, item 1	5,455	664	6,092	9,136	124,919	150,402	69,484
6	2. Accounts receivable less allowance for doubtful accounts	6,480	288	31,761	13,500	106,204	123,906	28,032
7	3. Accrued revenue and prepaid expenses	1,010	—	554	487	87,957	5,884	8,019
8	4. Inventories	25,716	1,161	30,138	10,774	92,006	184,907	13,103
	5. Amounts due from:							
	(iii) Provincial governments:							
9	Loans and advances	63	—	—	—	56,127	159,304	573
	(iv) Provincial government enterprises:							
10	Loans and advances	1,624	—	—	—	9,401	—	71
	(v) Local governments:							
11	Loans and advances	360	—	—	—	289	—	532
	(vii) Other:							
12	1. Loans and advances	361	7,671	—	1,263	605	—	161,312
13	2. Interest	—	—	—	—	—	—	—
14	Sub-total, item 5 (vii)	361	7,671	—	1,263	605	—	161,312
15	Sub-total, item 5	2,408	7,671	—	1,263	66,422	159,304	162,488
	6. Investments:							
16	1. Federal government bonds	—	—	105	159	55,725	217,019	9,554
17	2. Federal government enterprise bonds	—	—	—	—	—	7	953
18	3. Provincial government bonds	—	—	203	19,956	674,548	56,936	16,005
19	4. Provincial government enterprise bonds	—	—	335	14,099	510,240	304	54,416
20	5. Provincial government enterprise capital stock	51	—	—	—	2,572	692	648
21	6. Local government debentures	—	—	507	—	134,511	—	—
22	7. Notes of Canadian companies and institutions	—	—	—	—	7,195	20,000	—
23	8. Bonds and debentures of Canadian companies and institutions	—	—	94,056	629	399,815	6,335	—
24	9. Capital stock of Canadian companies	—	—	1,210	88	386,925	150	4,308
25	10. Mortgages and agreements for sale (Canadian)	1,410	—	1,889	15,995	75,513	3,532	2,422
26	11. Other Canadian investments	—	—	—	—	107	230	—
27	12. Foreign investments	—	—	1,193	—	—	—	—
28	13. Unidentified	—	—	—	—	—	—	—
29	Sub-total, item 6	1,461	—	99,498	50,926	2,247,151	305,205	88,306
30	7. Fixed assets	746,623	937	733,247	547,597	5,606,796	6,911,317	1,559,196
31	Less accumulated depreciation	14,706	114	151,104	98,574	979,439	955,061	306,217
32	Sub-total, item 7	731,917	823	582,143	449,023	4,627,357	5,956,256	1,252,979
	8. Deferred charges:							
33	1. Unamortized bond discount	2,042	—	4,226	4,491	58,750	42,604	15,947
34	2. Other deferred charges	14,330	—	211	1,317	41,215	45,051 ⁶	4,616
35	Sub-total, item 8	16,372	—	4,437	5,808	99,965	87,655	20,563
36	9. Other assets	662	—	192	—	9,604	1,585	—
37	10. Total assets	791,481	10,607	754,815	540,917	7,461,585	6,975,104	1,642,974

See footnote(s) at end of table.

TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice
financier clos le plus près du 31 décembre 1972

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Terri- toires — Territoires du Nord- Ouest	Total	Actif	No
thousands of dollars — milliers de dollars							
2,835	27,926	10,654	238	862	86,736	1. Encaisse et dépôts:	
58,766	35,084	145,345	—	—	452,755	1. Devises canadiennes et dépôts bancaires à vue	1
—	—	—	—	—	18,316	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes	2
—	—	—	—	—	90,055	3. Dépôts chez les administrations publiques provinciales	3
61,601	63,010	155,999	238	862	647,862	4. Devises étrangères et dépôts à l'étranger	4
25,398	19,134	35,366	10	15	390,094	Total partiel, poste 1	5
17,939	5,415	20,081	—	—	147,346 ¹	2. Comptes à recevoir moins provisions pour créances douteuses.	6
18,677	21,968	29,440	600	1,182	429,672	3. Recettes comptables et frais payés d'avance	7
—	—	—	—	—	—	4. Stocks.	8
825	24,198	—	—	—	241,090	5. Sommes dues par:	
—	—	—	—	—	11,096 ²	(iii) Des administrations publiques provinciales:	
—	26,035	—	—	—	27,216	Prêts et avances	9
34,967	184,670	33	—	—	390,882	(iv) Des entreprises publiques provinciales:	
—	—	1,115	—	—	1,115	Prêts et avances	10
34,967	184,670	1,148	—	—	391,997	(v) Des administrations publiques locales:	
35,792	234,903	1,148	—	—	671,399 ³	Prêts et avances	11
1,268	15,608	255	—	—	299,693	(vii) Autres:	
26,927	59,069	203	—	—	853,847	1. Prêts et avances	12
—	32,921	43,852	—	—	656,167	2. Intérêts.	13
—	—	—	—	—	3,963 ²	Total partiel, poste 5 (vii)	14
3,606	1,026	209	—	—	139,859	Total partiel, poste 5	15
—	—	—	—	—	27,195	6. Placements:	
661	11,464	—	—	—	512,960	1. Obligations de l'administration publique fédérale	16
1,391	2,799	—	—	—	396,871	2. Obligations émises par des entreprises publiques fédérales	17
3,526	19	1,528	—	—	105,834	3. Obligations des administrations publiques provinciales.	18
—	—	—	—	—	337	4. Obligations émises par des entreprises publiques provinciales	19
—	—	—	—	—	1,193	5. Capital-actions des entreprises publiques provinciales	20
—	—	135,959	—	—	135,959 ⁴	6. Obligations non garanties émises par des administrations publiques locales.	21
37,379	122,906	182,006	—	—	3,134,838	7. Billets des sociétés et des institutions canadiennes	22
1,111,678	734,939	3,654,187	—	—	21,606,517 ⁵	8. Obligations garanties et non garanties des sociétés et des institutions canadiennes.	23
314,442	153,029	533,922	—	—	3,506,608	9. Capital-actions des sociétés canadiennes	24
797,236	581,910	3,120,265	—	—	18,099,909	10. Hypothèques et contrats de vente (canadiens)	25
913	4,751	19,409	—	—	153,133	11. Autres placements au Canada	26
92	667	4,554	—	—	112,053	12. Placements étrangers	27
1,005	5,418	23,963	—	—	265,186	13. Non précisés.	28
1,282	1,270	1	—	—	14,596	Total partiel, poste 6	29
996,309	1,055,934	3,568,269	848	2,059	23,800,902 ⁷	7. Immobilisations	30
—	—	—	—	—	—	Moins amortissement accumulé	31
—	—	—	—	—	—	Total partiel, poste 7	32
—	—	—	—	—	—	8. Dépenses reportées:	
—	—	—	—	—	—	1. Escomptes et frais non amortis afférents à la dette.	33
—	—	—	—	—	—	2. Autres dépenses reportées	34
—	—	—	—	—	—	Total partiel, poste 8	35
—	—	—	—	—	—	9. Autres éléments d'actif	36
—	—	—	—	—	—	10. Total, actif	37

Voir renvoi(s) à la fin du tableau.

TABLE 6. Assets, Liabilities and Net Worth by Province as at Fiscal Year End
Nearest to December 31, 1972 - Concluded

No.	Liabilities and net worth	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars - milliers de dollars						
	Liabilities							
1	11. Accounts payable	22,207	458	35,044	13,315	130,898	195,512	25,862
2	12. Accrued expenditure and deferred credits	4,682	—	14,408	15,838	93,641	104,647	32,022
	13. Amounts due to:							
3	(i) Federal government:							
	Loans and advances	111,800	—	62,123	60,089	17,584	120,345	—
4	(ii) Federal government enterprises:							
	Loans and advances	—	—	—	24,678	—	660,420	57,723
	(iii) Provincial governments:							
5	1. Loans and advances	241,147	9,205	316,374	58,332	2,342,256	1,499,935	420,690
6	2. Interest	5,754	—	—	—	37,378	—	—
7	Sub-total, item 13 (iii)	246,901	9,205	316,374	58,332	2,379,634	1,499,935	420,690
	(iv) Provincial government enterprises:							
8	Loans and advances	1,624	—	—	—	449	—	—
	(v) Local governments:							
9	Loans and advances	—	—	—	300	1,206	—	—
	(vii) Other:							
10	1. Bank loans	122,537	859	42,363	2,969	70,871	35,587	12,073
11	2. Notes	18,679	—	1,796	—	85,020	150,650	9,412
12	3. Savings deposits due to the public	—	—	—	—	—	159,304	—
13	4. Loans and advances	8,022	—	131	24,689	—	—	—
14	5. Bonds and differential on foreign exchange	105,751	—	189,151	261,402	3,401,885	2,669,946	979,979
15	6. Mortgages and agreements for sale	282	—	—	—	1,461	5,525	58
16	7. Other	—	—	—	—	702	—	—
17	Sub-total, item 13 (vii)	255,271	859	233,441	289,060	3,559,939	3,021,012	1,001,522
18	Sub-total, item 13	615,596	10,064	611,938	432,459	5,958,812	5,301,712	1,479,935
19	14. Trust and deposit accounts (net)	41	—	864	460	8,307	3,175	66
	15. Other liabilities:							
20	1. Contractors' hold backs	475	64	2,096	2,042	266	28,160	7,452
21	2. Miscellaneous	3,569	—	361	—	8,473	17,046	24,847
22	Sub-total, item 15	4,044	64	2,457	2,042	8,739	45,206	32,299
23	16. Total liabilities	646,570	10,586	664,711	464,114	6,200,397	5,650,252	1,570,184
	Net worth							
	17. Capital stock held by:							
24	(iii) Provincial governments	6,163	8	60	—	178,250	—	5,000
25	(iv) Provincial government enterprises	51	—	—	—	813	54	—
26	Sub-total, item 17	6,214	8	60	—	179,063	54	5,000
	18. Interest free working capital provided by:							
27	(iii) Provincial governments	1,983	—	—	—	—	—	—
	19. Fixed assets transferred by:							
28	(i) Federal government	94,178	—	—	—	—	—	—
29	(iii) Provincial governments	3,427	—	—	—	—	—	—
30	(v) Local governments	—	—	—	—	—	—	—
31	Sub-total, item 19	97,605	—	—	—	—	—	—
	20. Contributions by:							
32	(vi) Local government enterprises	—	—	—	—	—	876,900 ¹⁰	—
33	Sub-total, item 20	—	—	—	—	—	876,900	—
	21. Reserves:							
34	1. Contingencies and rate stabilization	—	—	609	23,333	657,719	249,686	51,892
35	2. Acquisition of capital assets	521	—	—	—	—	40	—
36	3. Insurance	1,300	—	—	2,629	1,000	1,673	—
37	4. Sinking funds	—	—	1,282	—	—	—	—
38	5. Other reserves	3,093	—	2,760	9,047	484,830	2,842	3,228
39	Sub-total, item 21	4,914	—	4,651	35,009	1,143,549	254,241	55,120
40	22. Surplus	34,195	13	85,393	41,794	61,424	193,657	12,670
41	23. Total net worth	144,911	21	90,104	76,803	1,261,188	1,324,852	72,790
42	24. Total liabilities and net worth	791,481	10,607	754,815	540,917	7,461,585	6,975,104	1,642,974

¹ Includes accrued interest as follows: Nfld., 12; Quebec, 32,885; Ont., 5,052; Man., 3,867; Sask., 2,050; Alta., 3,484; total, 47,350.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes items considered to be short term as follows: Nfld., 361; N.B., 94; Que., 17,430; Ont., 159,304; Man., 147; Sask., 5,006; B.C., 33; total, 182,375.

⁴ Unidentified assets held in sinking fund.

⁵ Includes the following amounts identifiable as physical property held for sale as investments: Nfld., 4,648; Que., 21,962; Man., 2,799; Sask., 4,101; Alta., 544; total, 34,054. Property held for sale by housing corporations is not identifiable in most cases.

⁶ Of this amount, 27,665 represents the unamortized cost of frequency standardization by the Hydro Electric Power Commission of Ontario.

⁷ Includes assets held in sinking funds for retirement of debt as follows: N.S., 5,561; N.B., 25,018; Que., 71,731; Ont., 2,419; Man., 87,370; Alta., 35,983; B.C., 176,256; total, 404,338. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: Man., 13,410; Sask., 125,706; total, 139,116.

⁸ Includes accrued interest as follows: Nfld., 3,966; N.S., 7,664; N.B., 5,900; Que., 69,739; Ont., 79,676; Man., 27,103; Sask., 12,596; Alta., 8,952; B.C., 41,832; total, 257,428.

⁹ Includes the following amounts guaranteed by provinces: Nfld., 220,952; P.E.I., 500; N.S., 233,310; N.B., 287,230; Que., 3,459,396; Ont., 2,856,183; Man., 962,434; Sask., 5,000; Alta., 509,141; B.C., 2,512,702; total, 11,046,848; and items considered to be short term as follows: Nfld., 41,411; P.E.I., 359; N.S., 44,617; N.B., 3,230; Que., 200,764; Ont., 183,255; Man., 17,202; Sask., 23,781; Alta., 25,930; total \$40,549.

¹⁰ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice financier clos le plus près du 31 décembre 1972 - fin

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total	Passif et valeur nette	No
thousands of dollars — milliers de dollars							
14,242	25,940	97,776	41	168	561,463	11. Comptes à payer	1
42,586	11,810	45,529	—	—	365,163 ⁸	12. Dépenses comptables et produits reçus d'avance	2
—	—	—	—	—	371,941	13. Sommes dues:	
—	4,362	—	—	—	747,183	(i) À l'administration publique fédérale:	
547,497	82,572	22,895	—	—	5,540,903	Emprunts et avances	3
547,497	82,572	22,895	—	—	43,132	(ii) Aux entreprises publiques fédérales:	4
—	163	—	—	—	5,584,035	Emprunts et avances	5
13,778	12,336	—	—	—	2,236 ²	1. Intérêts	6
5,000	15,000	15,128	—	—	1,506	Total partiel, poste 13 (iii)	7
—	319,605	—	—	—	313,373	(iv) Aux entreprises publiques provinciales:	
—	—	—	—	—	300,685	Emprunts et avances	8
—	—	—	—	—	478,909	(v) Aux administrations publiques locales:	
—	—	—	—	—	32,842	Emprunts et avances	9
—	—	—	—	—	10,603,719	(vi) Autres:	
—	—	—	—	—	17,982	1. Emprunts bancaires	10
—	—	—	—	—	741	2. Billets	11
—	—	—	—	—	—	3. Dépôts d'épargne dus au public	12
—	—	—	—	—	—	4. Emprunts et avances	13
—	—	—	—	—	—	5. Obligations et pertes sur les opérations de change	14
—	—	—	—	—	—	6. Hypothèques et contrats de vente	15
—	—	—	—	—	—	7. Autres	16
—	—	—	—	—	—	Total partiel, poste 13 (vii)	17
—	—	—	—	—	—	Total partiel, poste 13	18
—	—	—	—	—	—	14. Comptes de fiducie et de dépôt (montants nets)	19
—	—	—	—	—	—	15. Autres éléments de passif:	
—	—	—	—	—	—	1. Retenues sur les paiements aux entrepreneurs	20
—	—	—	—	—	—	2. Divers	21
—	—	—	—	—	—	Total partiel, poste 15	22
—	—	—	—	—	—	16. Total, passif	23
—	—	—	—	—	—	Valeur nette	
—	—	—	—	—	—	17. Capital — Actions détenu par:	
—	—	—	—	—	—	(iii) Administrations publiques provinciales	24
—	—	—	—	—	—	(iv) Entreprises publiques provinciales	25
—	—	—	—	—	—	Total partiel, poste 17	26
—	—	—	—	—	—	18. Fonds de roulement net d'intérêts fournis par:	
—	—	—	—	—	—	(iii) Les administrations publiques provinciales	27
—	—	—	—	—	—	19. Immobilisations transférées par:	
—	—	—	—	—	—	(i) L'administration publique fédérale	28
—	—	—	—	—	—	(iii) Les administrations publiques provinciales	29
—	—	—	—	—	—	(v) Les administrations publiques locales	30
—	—	—	—	—	—	Total partiel, poste 19	31
—	—	—	—	—	—	20. Contributions par:	
—	—	—	—	—	—	(iv) Les entreprises publiques locales	32
—	—	—	—	—	—	Total partiel, poste 20	33
—	—	—	—	—	—	21. Réserves:	
—	—	—	—	—	—	1. Eventualités et stabilisation des taux	34
—	—	—	—	—	—	2. Acquisition d'immobilisations	35
—	—	—	—	—	—	3. Assurances	36
—	—	—	—	—	—	4. Fonds d'amortissement	37
—	—	—	—	—	—	5. Autres réserves	38
—	—	—	—	—	—	Total partiel, poste 21	39
—	—	—	—	—	—	22. Bénéfices non répartis	40
—	—	—	—	—	—	23. Total, valeur nette	41
—	—	—	—	—	—	24. Total, passif et valeur nette	42

¹ Comprend l'intérêt couru suivant: T.-N., 12; Qué., 22,885; Ont., 5,052; Man., 3,867; Sask., 2,050; Alb., 3,484; soit, au total, 47,350.

² Comprend les transactions entre les entreprises publiques provinciales mères et leurs filiales.

³ Comprend certains montants considérés comme dus à court terme: T.-N., 361; N.-B., 94; Qué., 17,430; Ont., 159,304; Man., 147; Sask., 5,006; C.-B., 33; soit, au total, 182,375.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend les placements suivants sous forme de biens matériels destinés à la vente: T.-N., 4,648; Qué., 21,962; Man., 2,799; Sask., 4,101; Alb., 544; soit, au total, 34,054.

En règle générale, les biens immobiliers destinés à être vendus par les sociétés immobilières ne sont pas précisés.

⁶ Sur ce montant, 27,665, représentent les frais non amortis de la normalisation des fréquences entreprise par la Commission hydro-électrique de l'Ontario.

⁷ Comprend l'actif détenu dans des fonds d'amortissement pour le remboursement des dettes: N.-É., 5,561; N.-B., 25,018; Qué., 71,731; Ont., 2,419; Man., 87,370; Alb., 35,983; C.-B., 176,256; soit, au total, 404,338. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: Man., 13,410; Sask., 125,706; soit, au total, 139,116.

⁸ Comprend l'intérêt couru suivant: T.-N., 3,966; N.-É., 7,664; N.-B., 5,900; Qué., 69,739; Ont., 79,676; Man., 27,103; Sask., 12,596; Alb., 8,952; C.-B., 41,832; soit, au total, 257,428.

⁹ Comprend les montants suivants garantis par les provinces: T.-N., 220,952; Î. P.-É., 500; N.-É., 233,310; N.-B., 287,230; Qué., 3,459,396; Ont., 2,856,183; Man., 962,434; Sask., 5,000; Alb., 509,141; C.-B., 2,512,702; soit, au total, 11,046,848 et les montants suivants considérés comme dus à court terme: T.-N., 41,411; Î. P.-É., 359; N.-É., 44,617; N.-B., 3,230; Qué., 200,764; Ont., 183,255; Man., 17,202; Sask., 23,781; Alb., 25,930; soit, au total, 540,549.

¹⁰ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 7. Historical Table, 1968-1972

Fiscal year ended nearest to December 31

TABLEAU 7. Tableau chronologique, 1968-1972

Exercice financier clos le plus près du 31 décembre

	1968	1969	1970	1971	1972
	\$'000,000				
Net worth at beginning of year – Valeur nette au début de l'année	2,763	2,947	3,307	3,668	3,932
Income for the year – Revenus de l'année	2,936	3,363	3,812	4,285	4,851
Expenditure for the year – Dépenses de l'année	2,384	2,737	3,099	3,521	4,027
Net profit (+) or loss (-) for the year – Bénéfice net (+) ou perte nette (-) de l'année	552	626	713	764	824
Other surplus account transactions and changes affecting equity accounts during the year – Autres opérations au titre des bénéfices et variations influant sur la valeur nette au cours de l'année	- 368	- 266	- 352	- 500	- 498
Total changes in net worth during the year, (4 + 5) – Variation totale de la valeur nette au cours de l'année (4 + 5) . . .	184	360	361	264	326
Total assets at end of year – Actif total à la fin de l'année	14,925	16,882	18,933	21,291	23,801
Total liabilities at end of year – Passif total à la fin de l'année	11,978	13,575	15,265	17,359	19,543
Net worth at end of year – Valeur nette à la fin de l'année	2,947	3,307	3,668	3,932	4,258

TABLE 8. Reconciliation with National Income and Expenditure Accounts
for Year Ended December 31, 1972TABLEAU 8. Rapprochement des données des comptes nationaux des revenus et des dépenses pour
l'exercice se terminant le 31 décembre 1972

	Thousands of dollars – Milliers de dollars
1. Liquor boards and commissions – Régies et commissions des alcools:	
(a) Net profit for the year (included in item 28, Tables 1 and 2) – Bénéfices nets pour l'année (inclus au poste 28 des tableaux 1 et 2)	609,287
(b) Adjustment to put (a) on a calendar year basis – Rajustement pour aligner (a) sur l'année civile	- 10,094
(c) Amount included in indirect taxes in national income and expenditure accounts in respect of net profit of liquor authorities – Bénéfice net des régies des alcools classé comme impôt indirect dans les comptes nationaux des revenus et des dépenses	599,193
2. Other government enterprises – Autres entreprises publiques:	
(a) Remittances for the year, Tables 3 and 4, item 8 (iii) – Versements pendant l'année, poste 8 (iii) des Tableaux 3 et 4	728,110
(b) Less: Remittances by liquor authorities – Moins: versements effectués par les régies des alcools	667,082
(c) Profit remitted by other enterprises – Bénéfices provenant d'autres entreprises	61,028
(d) Adjustment to put (c) on a calendar year basis – Rajustement pour aligner (c) sur l'année civile	- 2,083
(e) Residual error of estimate in national income and expenditure accounts data – Erreur résiduelle d'estimation dans les comptes nationaux des revenus et des dépenses	- 9
(f) Total included in government investment income in national income and expenditure accounts – Montant classé comme revenus de placements des administrations publiques dans les comptes nationaux des revenus et des dépenses	58,936

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education, transportation and communications, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics inasmuch as they involve the production of goods and the provision of services for sale at a price intended to compensate wholly or largely for the costs incurred in producing and/or providing them, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations which constitute an integral part of the government universe.

To identify government enterprise activities, it is necessary to establish certain criteria. A government enterprise is considered to be an organized entity, usually corporate

- (a) which is established by a political decision-making body to produce goods and/or services for sale on the open market at a price related to costs, and
- (b) which maintains an independent system of accounts that permits the charging of specified elements of cost against the revenue derived from its sales of goods and/or services, and
- (c) the management of which is relatively autonomous in the conduct of routine day-to-day operations, and
- (d) which is staffed by personnel not normally subject to the statutory requirements governing employment in the general public service (with the possible exception of certain specific matters such as retirement benefits).

Définition de l'entreprise publique

Les activités des administrations publiques modernes se divisent en deux catégories. Les activités de nature générale telles que la protection des personnes et de la propriété, la santé, l'éducation, les transports et communications, sont communes à la plupart des administrations publiques et sont généralement financées au moyen des revenus ordinaires ou de fonds remboursables grâce aux recettes ordinaires. Le public paie un prix modique pour certains services de nature générale mais dans la plupart des cas il n'existe pas de rapport entre les droits et taxes que paie le particulier et l'usage qu'il fait des services ou le bénéfice qu'il en retire.

Certaines autres activités du secteur public sont cependant d'un caractère tout à fait différent en ce qu'elles concernent la production de biens et de services qui sont livrés à la consommation à un prix qui doit couvrir la totalité ou une grande partie des frais de production ou de prestation et, dans certains cas, produire un bénéfice. Les entreprises qui exercent ces activités revêtent habituellement la forme d'une société de la Couronne ou d'un organisme spécial ayant des pouvoirs déterminés; elles sont assujetties à un certain contrôle financier de l'administration publique et sont responsables envers le public. Leur capital provient d'avances et de prêts directs accordés par l'administration publique, d'actions souscrites par ce dernier ou d'emprunts à l'extérieur normalement garantis par l'administration publique. Dans la plupart des cas, ces entreprises exercent une activité de nature franchement commerciale ou industrielle; elles font concurrence à l'entreprise privée et sont parfois exploitées sous un régime monopolistique. Au niveau des objectifs ^{et} du comportement; elles s'apparentent davantage aux sociétés privées qu'aux organismes sans but lucratif ou aux établissements non commerciaux qui font partie intégrante de l'univers des administrations publiques.

Pour identifier l'activité des entreprises publiques, il faut d'abord établir certains critères. Une entreprise publique est considérée comme une entité organisée, généralement constituée en société et qui

- a) a été établie par un organisme politique dans le but de produire des biens ou des services destinés à être vendus sur le marché libre à des prix établis en fonction des frais,
- b) tient une comptabilité indépendante lui permettant d'imputer certains éléments déterminés de ses coûts au produit des ventes ou des services,
- c) a une administration relativement autonome dans la conduite des opérations quotidiennes,
- d) a un personnel ne relevant pas des règlements statutaires sur l'emploi dans la fonction publique à l'exception peut-être de certains domaines particuliers comme les prestations de retraite.

Difficulties in classification arise where some but not all of the above characteristics apply. Often the deciding factor is whether or not there is free choice in purchasing the goods and/or services provided. If the choice does not exist, the organization is treated as a special fund and not as a government enterprise.

For greater certainty, the following types of organizations are not treated as enterprises in Statistics Canada publications:

- (a) any government agency which engages primarily in the channelling of funds from its own to another level of government or amongst organizations at its level of government, and
- (b) any government agency which engages in industrial or commercial activities primarily to service the requirements of government.

In certain instances, practical considerations prevent the segregation of particular industrial or commercial activities of government from general government operations although such activities appear to be of the kind that would qualify as enterprise activities, e.g. the work performed by a government research operation for industry, the cost of which is borne by industry.

Comparison with the System of National Accounts

The same provincial government enterprises are included in the coverage of the System of National Accounts and the System of Financial Management Statistics. There is, however, an important difference between the two statistical frameworks in the treatment of liquor board profits. For national accounts purposes, both remitted and unremitted trading profits of provincial liquor boards are classified as indirect tax revenue because such profits are deemed to be more closely akin to taxation than to income from commercial activities. In the financial management series, only remitted trading profits are considered and are classified as return on investments just like the remittances of any other government enterprises.

As concerns government enterprises other than liquor boards, their national accounts treatment closely parallels that of the financial management system. In both statistical frameworks, only remitted profits are included in government revenue (as investment income in the national accounts series and as return on investments in the financial management series). Unremitted profits are left with the enterprises and thus, for national accounts purposes, in the business sector.

Le classement devient difficile lorsque seulement quelques-unes de ces caractéristiques s'appliquent à une entreprise. Souvent le facteur déterminant est le libre choix d'acheter les biens ou les services offerts. Si cette liberté de choix n'existe pas, l'organisme est considéré comme un fonds spécial et non comme une entreprise publique.

Pour éviter toute confusion, on ne considère pas, dans les publications de Statistique Canada, les organismes suivants comme des entreprises:

- a) tout organisme public dont l'activité principale consiste à acheminer des fonds vers un autre niveau de l'administration appartenant au même échelon public ou vers des organismes d'administration publique,
- b) tout organisme public dont l'activité commerciale ou industrielle consiste avant tout à satisfaire les besoins de l'administration publique.

Dans certains cas, il est impossible, pour des raisons d'ordre pratique, d'établir une distinction entre les activités industrielles ou commerciales d'une administration publique et son activité propre, bien que de telles activités semblent apparentées à celles d'une entreprise publique, comme par exemple, les travaux de recherche effectués par l'État pour le compte d'une industrie qui en supporte les frais.

Comparaison avec les comptes nationaux

Les mêmes entreprises publiques provinciales sont comprises dans la présentation des comptes nationaux et dans le système des statistiques de la gestion financière. Ces deux systèmes statistiques diffèrent cependant beaucoup lorsqu'il s'agit de comptabiliser les bénéfices des régies des alcools. Aux fins des comptes nationaux, les bénéfices des régies provinciales des alcools, qu'ils aient ou non été remis, sont classés comme revenus produits par des activités commerciales. Dans la série des statistiques de la gestion financière, seuls les bénéfices remis sont considérés et classifiés comme rendement de capital au même titre que les remises de toutes autres entreprises publiques.

Pour ce qui est des entreprises publiques autres que les régies des alcools, leur inclusion dans les comptes nationaux est presque parallèle à leur prise en compte dans le système de la gestion financière. Dans les deux bases statistiques, seuls les bénéfices remis sont compris dans les revenus de l'administration publique (comme revenus de placements dans la série des comptes nationaux et comme rendement de capital dans la série de la gestion financière). Les bénéfices non versés sont laissés aux entreprises et donc, aux fins des comptes nationaux, dans le secteur commercial.

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the *Standard Industrial Classification Manual (1970)* (Catalogue 12-501) of Statistics Canada. The classification takes no account of secondary activities carried out by enterprises, for example gas distributions systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1, 3 and 5 and by province in Tables 2, 4 and 6. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Public Finance Division for the publication *Provincial Government Employment* (Catalogue 72-007).

Classification des entreprises par groupe d'activités et par province

Les entreprises publiques provinciales ont été classées d'après leur principale activité au sein des principaux groupes d'industries figurant dans la *Classification des activités économique (1970)* (n° 12-501F au catalogue) de Statistique Canada. La classification ne tient pas compte des activités secondaires des entreprises comme, par exemple, les réseaux de distribution de gaz exploités par les commissions d'énergie électrique et les services télégraphiques fournis par les chemins de fer.

La statistique financière des entreprises publiques provinciales est classée par groupe d'activités dans les tableaux 1, 3 et 5, et par province dans les tableaux 2, 4 et 6. Associée à la statistique existante sur les revenus, les dépenses, l'actif et le passif des ministères et des fonds spéciaux des provinces, la présente statistique rendra possible une meilleure compréhension du rôle joué par chaque province dans le secteur public de l'économie.

Source des données

Les données financières sont puisées dans les rapports annuels des entreprises et dans les comptes publics des administrations publiques provinciales. D'autres renseignements nous ont été fournis par des dirigeants de sociétés ou par des fonctionnaires provinciaux, dont la collaboration constitue pour nous une aide précieuse.

La série relative aux rémunérations versées aux employés des entreprises publiques et provinciales est en grande partie fondée sur les données que la Division des finances publiques a réunies et publiées dans le bulletin *L'emploi dans les administrations publiques provinciales* (n° 72-007 au catalogue).

APPENDIX

Financial Classification and Terminology

Short term assets or liabilities have not been systematically identified except insofar as they fall in this category by reason of the use of the conventional commercial presentation of the balance sheet which lists items, more or less, in order of their liquidity. In some cases short-term items have been indicated by footnote. The distinction between short and long term has been made according to the best information available. In instances where the information was not sufficient to come to a definite conclusion the amounts involved have been allocated to long-term.

Transactions of enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) Federal government
- (ii) Federal government enterprises
- (iii) Provincial governments
- (iv) Provincial government enterprises
- (v) Local governments
- (vi) Local government enterprises

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than 50% ownership; an affiliate is a corporation in which its ownership claim is 50% or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and local governments, particularly the latter, in many instances it has been necessary to alter the significance of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain income, expenditure, asset, liability and net worth items are provided.

INCOME AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The

ANNEXE

Classification et terminologie financières

On n'a pas tenté de séparer dans tous les cas les disponibilités et les exigibilités à court terme de l'actif réalisable et du passif exigible à long terme, sauf s'ils tombaient dans ces catégories en raison de la présentation commerciale traditionnelle du bilan, où les postes sont énumérés plus ou moins selon leur degré de liquidité. Dans certains cas, les postes à court terme ont été identifiés par un renvoi. La distinction établie entre les postes à court terme et ceux à long terme repose sur les meilleurs renseignements disponibles. Lorsque ces renseignements n'étaient pas suffisants pour conclure de façon certaine, les sommes en cause ont été assignées au poste à long terme.

Les transactions des entreprises avec l'autorité dont elles dépendent ou les autres niveaux d'administration publique ont été réparties lorsque la situation le permettait, entre les sous-postes suivants:

- (i) administration publique fédérale
 - (ii) entreprises publiques fédérales
 - (iii) administrations publiques provinciales
 - (iv) entreprises publiques provinciales
 - (v) administrations publiques locales
 - (vi) entreprises publiques locales,
- et elles ont été identifiées par les chiffres correspondants.

Les transactions avec les entreprises privées sont classées sous (vii) Autres.

Les transactions avec les filiales et entreprises affiliées sont indiquées dans les renvois. Une filiale est une société publique ou privée dont plus de la moitié du capital-actions émis appartient à l'entreprise publique mère si la moitié ou moins du capital-actions émis est détenue, la compagnie ou entreprise est affiliée.

Alors que certains termes et définitions proviennent des manuels de statistique financière des administrations publiques provinciales et municipales, notamment des dernières, il a fallu dans bien des cas modifier la portée d'un terme de façon à ce qu'il corresponde à l'utilisation particulière qui en est faite dans la statistique des entreprises publiques.

Pour faciliter l'interprétation de la présente publication, voici quelques définitions ou explications de certains éléments des revenus, des dépenses, de l'actif, du passif et de la valeur nette.

REVENUS ET DÉPENSES

Comptabilité de caisse et comptabilité d'exercice

Il y a comptabilité de caisse lorsque les recettes et les dépenses sont comptabilisées au cours de la période même de l'encaissement ou du décaissement. La comptabilité d'exercice, par contre, consiste à enregistrer les

accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent. Practically all government enterprises maintain their records on an accrual basis.

INCOME

Income consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure. Income is derived from the sale of goods and services in the normal course of business, returns on investments, and transfers from government.

Item 1. Sales of goods and services. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Investment income includes interest and other income from investments such as dividends and income derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 3. Transfers from provincial governments and provincial government enterprises represent grants and payments from government bodies in respect of current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from income and shown in surplus account transactions.

Item 4. Other income is income of a current nature not elsewhere specified.

EXPENDITURE

An expenditure is a charge incurred for any purpose whether paid or not.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts. Depreciation in respect of fixed assets is also included in current expenditure.

recettes et les dépenses pour la période à laquelle on estime qu'elles se rapportent, qu'il y ait eu encaissement ou décaissement ou non. Pratiquement toutes les entreprises publiques ont adopté une comptabilité d'exercice.

REVENUS

Les revenus consistent en sommes reçues ou à recevoir, disponibles pour faire face aux dépenses, et qui n'augmentent ni le passif ni les réserves et ne représentent pas le recouvrement d'une dépense. Les revenus ordinaires proviennent de la vente de biens et de services dans le cours normal des affaires, du rendement des placements et des contributions de l'administration publique.

Poste 1. Ventes de biens et services. Il s'agit ici de la vente de biens achetés en vue de la revente et de biens et de services produits dans le cadre de l'exploitation normale des entreprises publiques. Par convention, les ventes sont évaluées au prix effectivement facturé après déduction de rabais et d'escomptes de toutes sortes.

Poste 2. Revenus de placement. Ils comprennent les intérêts et autres revenus de placements tels les dividendes et les revenus provenant de la location, à des entreprises privées, de biens tels que bâtiments, machines et matériel. Les organismes publics qui louent à d'autres organismes publics ne sont pas considérés comme entreprises dans la statistique sur les finances publiques.

Poste 3. Transferts des administrations et des entreprises publiques (provinciales). Contributions d'organismes publics aux dépenses ordinaires des entreprises sous forme de subventions et de paiements autres que les subventions ou remboursements destinés à combler des déficits. Les sommes reçues des administrations publiques afin de combler un déficit d'exploitation subi par l'entreprise au cours de l'exercice observé ou d'un exercice antérieur sont exclues des revenus ordinaires et portées au compte des bénéfices non répartis.

Poste 4. Autres revenus. Tous autres revenus de nature ordinaire non précisés ailleurs.

DÉPENSES

Les dépenses sont les frais engagés pour une fin quelconque, qu'ils aient été payés ou non.

Les dépenses ordinaires comprennent les achats de biens matériels ou immatériels dont la valeur disparaît ou qui sont consommés au cours de l'exercice et qu'il convient d'imputer au compte des dépenses ordinaires. La provision pour amortissement des immobilisations entre aussi dans les dépenses courantes.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Item 6. Cost of sales of goods and services embraces all current purchases of goods and services (net of rebates and discounts), wages, salaries and supplementary labour costs. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned. In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Item 7. Interest consists mainly of interest on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. Interest due to non-government entities includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 8. Provision for depreciation is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 9. Other expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

ASSETS

Only assets belonging to enterprises held on own account or by a trustee are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

In prior publications, a separate designation "restricted funds" was used to segregate assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. In this report these assets are included in the relevant asset item.

Item 1. Cash on hand and on deposit is identified under four categories: cash on hand and demand deposits in Canadian chartered banks; short-term investments including term deposits in Canadian chartered banks; deposits with provincial governments, and foreign currency and deposits.

Une dépense en immobilisations est une dépense qui résulte de l'acquisition d'une valeur immobilisée ou d'une augmentation faite à cette valeur.

Poste 6. Coût de vente des biens et services. Ce poste comprend tous les achats de biens et services (rabais et escomptes déduits), la rémunération et les coûts supplémentaires de main-d'oeuvre. Les augmentations rétroactives de salaire, les commissions et les primes sont imputées à la période où elles ont été payées plutôt qu'à celle où elles ont été gagnées. A certaines occasions, il a été impossible d'éliminer les coûts de main-d'oeuvre des dépenses en développement ou du capital-construction pour les travaux exécutés par le personnel même de l'entreprise. Les salaires et traitements compris dans les dépenses ordinaires sont donc exagérés.

Poste 7. Ce poste comprend en premier lieu l'intérêt sur les obligations garanties et non garanties sans distinction du bénéficiaire et sur les prêts et avances consentis par l'autorité dont dépend l'entreprise ou par une entreprise affiliée. Parmi les intérêts sur les dettes envers des organismes privés figure également l'intérêt sur les dettes commerciales telles que les découverts en banque et autres dettes.

Poste 8. Le montant inscrit au titre de la provision pour amortissement est le montant que l'entreprise porte aux dépenses, quelle que soit la méthode de calcul.

Poste 9. Autres dépenses ordinaires. Provision pour créances douteuses, perte résultant des opérations de change et d'autres dépenses hors exploitation telles que l'amortissement de la prime de remboursement des obligations et le remboursement de ces dernières, la provision pour épuisement, l'amortissement des frais antérieurs à la production et les frais de développement, et toute contribution des entreprises aux administrations publiques.

ACTIF

Seuls les fonds détenus par les entreprises ou par une société de fiducie figurent dans la présente série statistique. La contrepartie des comptes de dépôt et de fiducie tels que les dépôts de garantie par les entrepreneurs et la caisse d'épargne du personnel a été imputée au passif.

Dans les publications antérieures, les valeurs gardées en fonds réservés étaient groupées dans un poste séparé. Ici elles sont ajoutées aux postes correspondants. Les éléments d'actif des fonds réservés sont détenus soit par l'entreprise, soit par une société de fiducie en vue du paiement ultérieur d'un bien ou d'un service, de la libération d'un engagement réel ou éventuel ou du remboursement d'une dette.

Poste 1. Encaisse et dépôts. Ce poste comprend quatre sous-postes: espèces en caisse et dépôts à vue dans les banques à charte canadiennes; placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes; dépôts chez les trésoriers provinciaux, devises étrangères et dépôts à l'étranger.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services. Allowances for doubtful accounts, where shown separately, have been offset against accounts receivable.

Item 3. Accrued revenue and prepaid expenses. Accrued revenue is revenue including interest income that has been earned but is not yet due. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year; meanwhile they are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 4. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 5. Amounts due from governments, government enterprises and others. This item includes loans and advances and interest owing to enterprises as well as amounts due on account of deficits from parent governments. Loans receivable are amounts owing, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 6. Investments are classified under fifteen sub-groups:

1. Federal government treasury bills
2. Federal government bonds
3. Federal government enterprise bonds
4. Provincial government treasury bills
5. Provincial government bonds
6. Provincial government enterprise bonds
7. Provincial government enterprise capital stock
8. Local government debentures
9. Notes of Canadian companies and institutions

Poste 2. Comptes à recevoir. Créances résultant ordinairement de la vente de biens ou de services. Lorsqu'elles sont indiquées séparément, les provisions pour créances douteuses ont été déduites des comptes à recevoir.

Poste 3. Revenu comptable et frais payés d'avance. Le revenu comptable est un revenu comprenant des prêts réalisés mais non encore dûs. Les frais payés d'avance sont des dépenses à court terme qui doivent se traduire en bénéfices au cours de l'année financière suivante et qui, en attendant, sont reportés pour être inscrits aux dépenses de l'exercice suivant.

Les frais à long terme payés d'avance tels que les frais d'outillage et de développement sont classés comme dépenses reportées.

Poste 4. Stocks. Valeur comptable des produits finis, des produits en cours de fabrication et des matières premières en stock, en consignation ou en transit. Sont compris également les fournitures d'exploitation et l'outillage léger qui, dans certains cas, sont comptabilisés comme frais payés d'avance.

Poste 5. Sommes dues par les administrations publiques et les entreprises publiques ou privées. Ce poste comprend les prêts, avances et intérêts dûs aux entreprises aussi bien que les sommes dues par les administrations publiques en raison de déficits. Les prêts à recevoir sont constitués de sommes dues à la suite d'un prêt et se distinguent des comptes à recevoir qui résultent de la fourniture de biens ou de la prestation de services, et des avances à recevoir qui comportent une obligation exécutable à une date ultérieure. Exemples d'avances à recevoir: avances sur les salaires ou sur les frais de déplacement.

Poste 6. Les placements ont été divisés en 15 sous-groupes:

1. Bons du Trésor de l'administration publique fédérale
2. Obligations de l'administration publique fédérale
3. Obligations émises par des entreprises publiques fédérales
4. Bons du Trésor des administrations publiques provinciales
5. Obligations des administrations publiques provinciales
6. Obligations émises par des entreprises publiques provinciales
7. Capital-actions des entreprises publiques provinciales
8. Obligations non garanties émises par des administrations publiques locales
9. Billets des sociétés et des institutions canadiennes.

10. Bonds and debentures of Canadian companies and institutions
11. Capital stock of Canadian companies
12. Mortgages and agreements for sale (Canadian)
13. Other Canadian investments
14. Foreign investments
15. Unidentified

Tables 1 and 2 include only those sub-items which are applicable to the current year.

Negotiable bonds and stocks purchased with the object of employing funds are included as well as investments in government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor. An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale. Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are, where they can be identified, shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. An undetermined amount of interest capitalized during the construction of fixed assets is included under the caption as well as progress payments on new construction or on the purchase of equipment.

Item 8. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses and tooling and development costs are typical examples of deferred charges.

10. Obligations garanties et non garanties des sociétés et des institutions canadiennes.
11. Capital-actions des sociétés canadiennes
12. Hypothèques (canadiennes) et contrats de vente (canadiens)
13. Autres placements au Canada
14. Placements étrangers
15. Non précisés

Les tableaux 1 et 2 incluent seulement les sous-postes applicables à l'année observée.

Les obligations et les actions négociables achetées pour placer des fonds sont comprises, ainsi d'ailleurs que les placements dans les entreprises publiques qui ne sont pas encore négociables mais sont censés produire des bénéfices sous forme de dividendes.

Les effets négociables en nantissement de prêts ont été exclus, ces actifs ayant déjà été classés comme prêts à recevoir.

L'hypothèque est un droit réel immobilier détenu par le créancier hypothécaire en gage du remboursement d'une dette par le débiteur hypothécaire. Le contrat de vente est une convention entre un propriétaire et un acheteur selon laquelle le premier s'engage à transférer la propriété d'un bien à l'acheteur sur paiement du solde du prix d'achat.

Poste 7. Immobilisations. Pour les besoins de la présente étude, les immobilisations sont considérées comme actif à long terme et comprennent les terrains, les bâtiments et le matériel destinés à être utilisés ou vendus. Les biens immobiliers détenus par les entreprises financières en vue de la vente ont été compris dans les immobilisations. Pour certaines fins, il est peut-être préférable d'omettre les biens immeubles destinés à vente et pour cette raison les montants afférents y sont indiqués dans une note en bas de page.

La valeur des immobilisations est celle qui figure au bilan moins l'amortissement accumulé. Un certain montant d'intérêt capitalisé au cours de la construction des immobilisations est compris sous cette rubrique ainsi d'ailleurs que les acomptes sur la construction et sur l'achat de matériel.

Poste 8. Dépenses reportées. Frais à long terme payés d'avance; dépenses autres que les dépenses d'investissement qui rapportent des bénéfices pour plusieurs années après le moment où elles ont été faites et qui sont entre-temps reportées pour être imputées aux dépenses de chaque année correspondante. Les escomptes à l'émission et les primes de remboursement des obligations, les frais d'outillage et les frais de développement sont des exemples typiques de dépenses reportées aux exercices ultérieurs.

Item 9. Other assets. This classification embraces all asset items not elsewhere classified. Types of assets contained herein are insurance claims recoverable, franchises and debit balances in suspense.

LIABILITIES

Item 11. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services. Outstanding cheques are included in accounts payable.

Item 12. Accrued expenditure and deferred credits. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date. Accrued interest is included in accrued expenditure. Deferred credits are credits for income not yet earned. Revenue that has been received but is applicable to a future period and unamortized premium on bonds are examples of deferred credits.

Item 13. Amounts due to governments, government enterprises and others. Loans and advances due to governments and government enterprises include non-negotiable bonds and notes held by the parent government or enterprise. The amount of equity of enterprises in the relevant provincial sinking funds has been offset against loans and advances from government.

Indebtedness to others includes loans and advances from banks and others, notes, savings deposits due to the public, bonds, mortgages and agreements for sale. Amounts provided for differential, on foreign exchange, on redemption of bonds are included under this caption.

Item 14. Trust and deposit accounts (net) represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identified.

Item 15. Other liabilities include contractors' holdbacks and all liabilities not elsewhere specified such as provision for payment of insurance claims.

NET WORTH

Net worth is the excess of assets over liabilities and consists of the following equity accounts:

Item 17. Capital stock.

Item 18. Interest free working capital.

Poste 9. Autres éléments d'actif. Ce poste prend en compte tous les éléments qui ne sont pas classés ailleurs. Le genre d'actifs qui y trouvent leur place sont les montants recouvrables au titre de l'assurance, les concessions et les soldes en suspens.

PASSIF

Poste 11. Comptes à payer. Sommes dues aux créanciers, généralement en numéraire, relativement à l'achat de biens ou de services. Les chèques en circulation sont compris dans les comptes à payer.

Poste 12. Dépenses comptables et produits reçus d'avance. Les dépenses comptables sont des dépenses engagées à une date ultérieure. L'intérêt couru est compris dans les frais courus. Les produits reçus d'avance sont, par exemple, des revenus reçus mais applicables à une période future. Des recettes perçus mais se rapportant à une période future et des primes non amorties sur obligation en sont des exemples.

Poste 13. Sommes dues aux administrations publiques, aux entreprises publiques et à d'autres. Les avances ou les emprunts auprès des administrations publiques et des entreprises publiques comprennent des obligations et effets émis mais non venus à échéance, détenus par l'administration ou l'entreprise publique dont dépendent les entreprises. L'avoir des entreprises dans les fonds provinciaux d'amortissement correspondants a été débité des prêts et avances des administrations publiques.

Les dettes de l'entreprise comprennent des emprunts et avances obtenus des banques et d'autres prêteurs, les billets, les dépôts d'épargne dus au public, les obligations, les hypothèques et les contrats de ventes. Les provisions pour les pertes sur les opérations de change et sur le remboursement d'obligations, figurent sous cette rubrique.

Poste 14. Comptes de fiducie et de dépôt (montants nets). Contre-partie au passif de montants incorporés à l'actif au titre des cautionnements des entrepreneurs et des caisses d'épargne des employés, mais pour lesquels il n'existe pas de contre-partie à l'actif.

Poste 15. Autres éléments de passif. Comprend les retenues sur les paiements à verser aux entrepreneurs et tous les autres éléments de passif non mentionnés ailleurs, par exemple, les provisions pour paiement des prestations d'assurance.

VALEUR NETTE

La valeur nette est l'excédent de l'actif sur le passif; elle comprend les postes suivants.

Poste 17. Le capital-actions.

Poste 18. Le fonds de roulement net d'intérêt.

Item 19. Fixed assets transferred. These assets were constructed or acquired by governments and transferred to enterprises for their own use.

Item 20. Other equity includes paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.

Item 21. Equity reserves which are appropriations of surplus. Five types of reserves are distinguished:

1. Contingencies and rate stabilization
2. Acquisition of capital assets
3. Insurance
4. Sinking funds
5. Other reserves

Item 22. Surplus which is the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

Poste 19. Les transferts d'immobilisations. Immobilisations construites ou acquises par les administrations publiques et transférées aux entreprises pour exploitation.

Poste 20. Autres avoirs. Capital versé, biens transférés, avoirs tenant lieu de prêts à recouvrer.

Poste 21. Réserves, ou répartitions de bénéfices. On distingue cinq genres de réserves:

1. Réserves pour éventualités et stabilisation des taux
2. Réserves pour acquisition d'immobilisations
3. Assurances
4. Fonds d'amortissement
5. Autres réserves.

Poste 22. Les bénéfices non répartis ou solde du bilan résultent des profits d'exploitation, des bénéfices extraordinaires, par exemple, bénéfices de la vente de biens d'investissement ou de valeurs en portefeuille, de la réévaluation des immobilisations et des contributions des administrations publiques ou d'autres organismes.

Les opérations nettes au compte des bénéfices non répartis en cours d'exercice figurent dans un tableau distinct.

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Catalogue

Statistique réunie des administrations

- 68 - 001 Les finances publiques selon le système des comptes nationaux, T., Bil.
- 68 - 201F Principaux impôts et taux d'imposition, administrations publiques fédérale, provinciales et municipales, A., F. et Angl.
- 68 - 202 Finances publiques consolidées — Revenus, dépenses, actif et passif, A., Bil.
- 68 - 502 *Comparative Statistics of Public Finance, 1956 to 1960*, HS., Angl.
- 68 - 506F Le système canadien des statistiques de la gestion financière des administrations publiques, HS., F. et Angl.

Statistique de l'administration publique fédérale

- 68 - 211 Finances de l'administration publique fédérale, A., Bil.
- 61 - 203 Finances des entreprises publiques fédérales, A., Bil.
- 72 - 004 L'emploi dans l'administration publique fédérale, T., Bil.
- 72 - 205 L'emploi dans l'administration publique fédérale dans les régions métropolitaines, A., Bil.

Statistique des administrations publiques provinciales

- 68 - 205 Finances publiques provinciales — Revenus et dépenses (Prévisions), A., Bil.
- 68 - 207 Finances publiques provinciales — Revenus et dépenses, A., Bil.
- 68 - 209 Finances des administrations publiques provinciales — Actif, passif et sources et utilisations des fonds, A., Bil.
- 61 - 204 Finances des entreprises publiques provinciales, A., Bil.
- 63 - 202 Le contrôle et la vente des boissons alcooliques au Canada, A., Bil.
- 72 - 007 L'emploi dans les administrations publiques provinciales, T., Bil.
- 68 - 504 *A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960*, HS., Angl.

Statistique des administrations publiques locales

- 68 - 203 Finance des administrations publiques locales — Recettes et dépenses — Chiffres préliminaires et estimations, A., Bil.
- 68 - 204 Finances des administrations publiques locales, A., Bil.
- 72 - 009 L'emploi dans les administrations locales, T., Bil.
- 68 - 505 *A Review of Conferences on Municipal Finance Statistics, 1937-66*, HS., Angl.
- 72 - 505 L'emploi dans les administrations municipales, 1961-1966, HS., Bil.

Système d'information financière à l'usage des corporations municipales:

- 12 - 532F Volume I. Introduction générale, HS., F. et Angl.
- 12 - 533F Volume II. Les systèmes de classification, HS., F. et Angl.
- 12 - 534F Supplément du Volume II. États simulés (pro-forma), HS., F. et Angl.

T. — Trimestriel A. — Annuel HS. — Hors série F. — Français Angl. — Anglais Bil. — Bilingue

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Catalogue

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- 68 - 001 Government Finance in Accordance with The System of National Accounts, Q., Bil.
- 68 - 201 Principal Taxes and Rates — Federal, Provincial and Local Governments, A., E. and F.
- 68 - 202 Consolidated Government Finance — Revenue, Expenditure, Assets and Liabilities, A., Bil.
- 68 - 502 Comparative Statistics of Public Finance, 1956 to 1960, O., E.
- 68 - 506 The Canadian System of Government Financial Management Statistics, O., E. and F.

Federal Government Statistics

- 68 - 211 Federal Government Finance, A., Bil.
- 61 - 203 Federal Government Enterprise Finance, A., Bil.
- 72 - 004 Federal Government Employment, Q., Bil.
- 72 - 205 Federal Government Employment in Metropolitan Areas, A., Bil.

Provincial Government Statistics

- 68 - 205 Provincial Government Finance — Revenue and Expenditure (Estimates), A., Bil.
- 68 - 207 Provincial Government Finance — Revenue and Expenditure, A., Bil.
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- 68 - 504 A Review of Dominion-Provincial Conferences on Provincial Finance Statistics, 1933-1960, O., E.

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- 68 - 204 Local Government Finance, A., Bil.
- 72 - 009 Local Government Employment, Q., Bil.
- 68 - 505 A Review of Conferences on Municipal Finance Statistics, 1937-66, O., E.
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- 12 - 533 Volume II. The Classification Systems, O., E. and F.
- 12 - 534 Supplement to Volume II. Pro Forma Statements, O., E. and F.

Q. — Quarterly A. — Annual O. — Occasional E. — English F. — French Bil. — Bilingual

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Provincial government enterprise finance

Fiscal years ended nearest to December 31st
1973

Finances des entreprises publiques provinciales

Exercices clos le plus près du 31 décembre
1973



STATISTICS CANADA — STATISTIQUE CANADA

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PROVINCIAL GOVERNMENT ENTERPRISE FINANCE

(Fiscal Years Ended Nearest to December 31st)

INCOME AND EXPENDITURE

ASSETS, LIABILITIES AND NET WORTH

FINANCE DES ENTREPRISES PUBLIQUES PROVINCIALES

(Exercices clos le plus près du 31 décembre)

REVENUS ET DÉPENSES

ACTIF, PASSIF ET VALEUR NETTE

1973

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SYMBOLS

The following standard symbols are used in Statistics Canada publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- P preliminary figures.
- † revised figures.

Note: Figures appearing in footnotes to tables are in thousands of dollars.

SIGNES CONVENTIONNELS

Les signes conventionnels suivants sont employés uniformément dans les publications de Statistique Canada:

- .. nombres indisponibles.
- ... n'ayant pas lieu de figurer.
- néant ou zéro.
- nombres infimes.
- P nombres provisoires.
- † nombres rectifiés.

Nota: Les nombres figurant dans les notes en bas de page représentent des milliers de dollars.

NUMBERING OF SUB-ITEMS ON EACH TABLE

Transactions of the enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) federal government,
- (ii) federal government enterprises,
- (iii) provincial governments,
- (iv) provincial government enterprises,
- (v) local governments,
- (vi) local government enterprises.

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

NUMÉROTAGE DES SOUS-POSTES DE CHAQUE TABLEAU

Les opérations des entreprises avec les administrations publiques fédérale, provinciales et municipales sont marquées séparément s'il y a lieu. Elles sont désignées tout au long de la présente publication par les mêmes catégories numériques suivantes:

- (i) administration publique fédérale,
- (ii) entreprises publiques fédérales,
- (iii) administrations publiques provinciales,
- (iv) entreprises publiques provinciales,
- (v) administrations publiques locales,
- (vi) entreprises publiques locales.

Les opérations avec les entreprises privées figurent à la rubrique (vii) Autres.

INTRODUCTION

This report presents the financial statistics of provincial government enterprises for 1973. This series of publications by Statistics Canada commenced with data for the year 1958.

For the years 1958 to 1964 inclusive the data were published in English only (Catalogue 61-204). For the years 1965 to 1968 inclusive a French report (Catalogue 61-204F) was also published. The first bilingual issue of the publication (Catalogue 61-204) was for the year 1969.

The series on provincial government enterprises constitutes an integral part of the Canadian System of Financial Management Statistics. The system covers the government universe and the government enterprise universe. The government universe encompasses departmental organizations, administrative or special funds, trust funds, and government owned and operated institutions operating in such fields as education, health, welfare, and the administration of justice. The government enterprise universe encompasses government agencies engaged primarily in operations of a commercial nature and which either compete actively with similar operations in the private sector or monopolize activities that would otherwise be carried out in the private sector.

Publications on provincial government enterprises complement the publications *Provincial Government Finance – Revenue and Expenditure* (Catalogue 68-207) and *Provincial Government Finance – Assets, Liabilities and Sources and Uses of Funds* (Catalogue 68-209) which bear specifically on the financial transactions of the provincial government universe. They provide a measure of the impact of provincial government commercial activities on the economy and thus round out the statistical presentation of the involvement of provincial governments in the provision of goods and services.

Explanatory comments and an appendix explaining the concepts, classifications and terminology used in assembling the data of this report will be found on page 40.

REVIEW OF THE YEAR 1973

Income and Expenditure

Tables 1 and 2 show the income and expenditure and Tables 3 and 4, the surplus accounts transactions of provincial government enterprises in 1973 by industry and by province, respectively, while Table 7 compares the total income, expenditure and net profit in 1972 and 1973.

Cette publication présente la statistique financière des entreprises publiques provinciales pour 1973. Elle fait partie d'une série lancée par Statistique Canada en 1958.

Les données de la période 1958-1964 n'ont paru qu'en anglais seulement (n° 61-204 au catalogue). Pour la période 1965-1968, une édition française (n° 61-204F au catalogue) a été publiée. La première édition bilingue (n° 61-204 au catalogue) portait sur l'année 1969.

Cette série sur les entreprises publiques provinciales fait partie intégrante du Système canadien des statistiques de la gestion financière, qui embrasse aussi bien l'univers de l'administration publique que celui des entreprises publiques. L'univers de l'administration publique comprend les organismes ministériels, les fonds administratifs ou spéciaux, les fonds de fiducie, les établissements possédés ou gérés par l'administration publique et exerçant leur activité dans des domaines comme l'éducation, la santé et le bien-être, ainsi que l'administration de la justice. L'univers des entreprises publiques regroupe les organismes publics qui exercent principalement une activité de nature commerciale, faisant ainsi concurrence à l'entreprise privée dans leur domaine ou détenant le monopole d'activités qui releveraient autrement du secteur privé.

Les publications relatives aux entreprises publiques provinciales servent de complément aux publications *Finance publiques provinciales – Revenus et dépenses* (n° 68-207 au catalogue) et *Finances des administrations publiques provinciales – Actif, passif, sources et utilisations des fonds* (n° 68-209 au catalogue), lesquelles sont consacrées aux opérations financières de l'univers des administrations provinciales. Elles permettent d'évaluer l'incidence sur l'économie des activités commerciales des administrations publiques provinciales et complètent ainsi la présentation statistique de ces dernières dans l'offre de biens et de services.

Un texte explicatif et un annexe expliquant les définitions, la classification et la terminologie employées pour la présentation des données figurent à la page 40.

REVUE DE L'ANNÉE 1973

Revenus et dépenses

Les tableaux 1 et 2 montrent les revenus et les dépenses tandis que les tableaux 3 et 4 indiquent les opérations effectuées au compte des bénéfices non répartis des entreprises publiques provinciales en 1973, par industrie et par province. Le tableau 7 établit une comparaison du total des revenus, des dépenses et des bénéfices nets pour 1972 et 1973.

Total income increased by \$1,060 million or 21.9% in 1973. Income from the sales of goods and services, which accounted for 92.3% of total revenue, was responsible for the bulk of the increase. Investments of the enterprises increased by 14.9% during 1973 and income derived therefrom by 16.4%.

Total expenditure increased by \$946 million or 23.5% in 1973. The cost of sales, interest outlays and amounts provided for depreciation all increased appreciably.

Net profit after provision for income tax increased by \$110 million or 13.5% in 1973.

Certain interesting observations can be made with regard to the above data.

Of the total income of \$5,460 million derived from the sales of goods and services, \$2,338 million or 42.8% was earned by electric power utilities and \$1,915 million or 35.1% was earned by liquor boards. Of the total investment income of \$411 million, \$295 million or 71.9% was received by enterprises engaged in finance, insurance and real estate while \$90 million or 21.8% went to electric power utilities.

The cost of sales of goods and services accounted for \$3,369 million or 67.7% of total expenditure. Interest expenses of \$1,058 million and depreciation provision of \$462 million accounted for 21.3% and 9.3% respectively of the same outlays. The amount claimed as interest expenses excludes \$160 million capitalized during the construction of facilities for enterprises engaged in transportation, communication and other public-utility type of activities and includes \$374 million paid either to parent governments or to other levels of government. Electric power utilities which owed 63.9% of total enterprise debt outstanding paid 64% of total interest costs.

Of the total net profit of \$934 million, \$677 million was earned by provincial liquor commissions, and \$271 million by electric power commissions. Profits of \$48 million and \$28 million were recorded by enterprises in service industries and telephone utilities, respectively, while losses of \$75 and \$27 million were suffered by enterprises engaged in finance, insurance and real estate and manufacturing activities, respectively.

Capital Expenditures

Estimates of expenditures of a capital nature by government enterprises are published in the publication Catalogue 61-206, *Private and Public Investment in Canada* (Table 7) prepared jointly by the Business

En 1973, le revenu total a augmenté de \$1,060 millions, soit une augmentation de 21.9 %. Cette hausse est surtout attribuable au produit de la vente de biens et services, qui représentait environ 92.3 % de toutes les recettes. Les placements des entreprises ont progressé de 14.9 % en 1973 et les revenus en provenant, de 16.4 %.

Les dépenses totales se sont accrues en 1973 de \$946 millions, soit une augmentation de 23.5 %. Le coût des ventes, les dépenses au titre des intérêts et les dépenses d'amortissement ont tous augmenté de façon appréciable.

En 1973, le bénéfice net après provision pour impôts sur le revenu s'est accru de \$110 millions, ou 13.5 %.

Des conclusions intéressantes se dégagent des chiffres surmentionnés.

Sur un revenu total de \$5,460 millions provenant de la vente de biens et services, \$2,338 millions soit 42.8 % sont allés aux services d'électricité, et \$1,915 millions (35.1 %), aux régies des alcools. Quant aux revenus de placement, s'élevant au total à \$411 millions, \$295 millions, soit 71.9 % sont allés aux entreprises du secteur des finances, des assurances et des affaires immobilières, et \$90 millions (21.8 %), aux services d'électricité.

Le coût des biens et services vendus s'est établi à \$3,369 millions soit 67.7 % de toutes les dépenses. Les intérêts versés (\$1,058 millions) et les provisions pour amortissement (\$462 millions) représentaient respectivement 21.3 % et 9.3 % des dépenses totales. Le montant porté au poste des intérêts versés ne comprend pas les \$160 millions capitalisés pendant la construction d'installations pour le compte d'entreprises s'occupant de transports, de communications et d'autres services d'utilité publique, mais comprend un montant de \$374 millions versés, soit à l'administration publique dont relèvent les entreprises, soit à d'autres administrations. Les services publics d'électricité, qui devaient 63.9 % du total des créances à payer des entreprises, ont payé 64 % du total des dépenses en intérêts.

Quant aux \$934 millions du bénéfice net total, \$677 millions sont allés aux régies des alcools, et \$271 millions, aux commissions d'énergie électrique. Les bénéfices des entreprises du secteur des services et des services téléphoniques ont respectivement été de \$48 millions et de \$28 millions, tandis que les entreprises du secteur des finances, des assurances et des affaires immobilières et de celui de la fabrication enregistraient respectivement des pertes de \$75 millions et de \$27 millions.

Dépenses d'investissements

La valeur estimative des dépenses d'investissement des entreprises publiques paraît dans la publication intitulée *Investissements privés et publics au Canada* (n° 61-206F au catalogue, tableau 7), préparée conjointe-

Finance Division of Statistics Canada, and the Department of Industry, Trade and Commerce. According to this source, capital expenditures of provincial enterprises for the year 1973 were \$2,638 million.

Assets, Liabilities and Net Worth

Tables 5 and 6 show assets, liabilities and net worth of provincial government enterprises at fiscal year-ends nearest to December 31, 1973 by industry and province respectively. Table 8 portrays the total change that took place during the current year.

Assets increased in value by \$3,565 million or 15% over the corresponding figure at the end of 1972. This expansion on the assets side was balanced by increases of \$3,250 million or 16.6% of liabilities and \$315 million or 7.4% in net worth.

Of total fixed assets of provincial government enterprises valued at \$20,460 million at the end of 1973, those of electric power utilities accounted for \$16,265 million or 79.5%. Of a total increase of \$2,360 million, \$1,900 million pertained to electric power, \$82 million to communication, and \$91 million to transportation utilities. The fixed assets of enterprises engaged in finance, housing and real estate increased by \$235 million, largely due to a 21.1% increase in those of housing corporations. Enterprises engaged in manufacturing added \$197 million to the value of their fixed assets during the current year. Fixed assets of \$151 million shown in the construction industry in 1972 have been transferred to the private sector.

Government and government enterprise treasury bills, bonds and stock amounted to \$2,150 million or 62.4% of identifiable investments at the end of 1973. The investments of enterprises engaged in finance, insurance and real estate increased by \$467 million during the year. Figures for investments do not include payments made by enterprises into the sinking funds of their parent governments to repay borrowings made by the provinces on their behalf.

Of amounts of \$857 million owing to provincial government enterprises at the end of 1973, \$336 million or 39.2% was due from governments or their enterprises. Loans, advances and interest owing to enterprises engaged in finance, insurance and real estate increased by \$207 million since the close of the previous year.

ment par la Division des finances des entreprises de Statistique Canada et le ministère de l'Industrie et du Commerce. Selon cette source, les dépenses en immobilisations des entreprises provinciales se chiffraient à \$2,638 millions en 1973.

Actif, passif et valeur nette

Les tableaux 5 et 6 donnent l'actif, le passif et la valeur nette des entreprises publiques provinciales par industrie et par province à la fin de l'exercice financier le plus proche du 31 décembre 1973. Le tableau 8 présente l'ensemble des variations qui ont eu lieu au cours de l'année observée.

La valeur de l'actif a augmenté de \$3,565 millions, soit de 15 %, par rapport au chiffre correspondant de la fin de 1972. Cependant, cette augmentation de l'actif s'est trouvée équilibrée par une hausse de \$3,250 millions (16.6 %) du passif et de \$315 millions (7.4 %) de la valeur nette.

À la fin de 1973, les services d'électricité comp-
taient (\$16,265 millions) pour 79.5 % des immobilisations des entreprises publiques provinciales (\$20,460 millions). L'augmentation totale de \$2,360 millions se répartit ainsi: \$1,900 millions services d'électricité, communications, \$82 millions et transports, \$91 millions. Les immobilisations des entreprises du secteur des finances, de l'habitation et des affaires immobilières ont augmenté de \$235 millions, en raison principalement de la hausse de 21.1 % observée dans le cas des immobilisations des sociétés d'habitation. Les entreprises du secteur manufacturier ont ajouté \$197 millions à la valeur de leurs immobilisations pendant l'année observée. Des immobilisations de \$151 millions qui figuraient en 1972 dans l'industrie de la construction ont été portées au compte des entreprises privées.

Les bons du trésor, les obligations et les actions des administrations et des entreprises publiques totalisaient \$2,150 millions à la fin de 1973, soit 62.4 % des placements identifiables. Les placements des entreprises s'occupant de finances, d'assurances et d'affaires immobilières ont augmenté de \$467 millions au cours de l'année. Ces chiffres ne tiennent pas compte des sommes versées par les entreprises aux fonds d'amortissements de l'administration publique dont elles relèvent pour rembourser les emprunts contractés en leur nom par les provinces.

Quant à la somme de \$857 millions à payer aux entreprises publiques provinciales à la fin de l'année courante, la part des administrations publiques ou de leurs entreprises était de \$336 millions (39.2 %). Les prêts, les avances et les intérêts à payer aux entreprises au secteur des finances, des assurances et des affaires immobilières ont augmenté de \$207 millions par rapport à l'exercice précédent.

Amounts totalling \$21,223 million were due from enterprises at the end of 1973. Of this amount, \$11,909 million was in the form of bonded debt, an increase of \$1,306 million since the close of the previous year. The enterprises' debt included \$6,469 million due to provincial governments or their enterprises and \$1,503 million due to the federal government or its agencies and used for electric power development and housing. Of the total, \$13,555 million was owed by electric power utilities and \$5,100 million by enterprises engaged in finance, insurance and real estate. Provincial governments guaranteed \$12,410 million of the liabilities of their enterprises.¹

Of the total net worth of \$4,573 million of provincial government enterprises at the end of 1973, \$430 million was designated as provincial government equity and \$943 million was equity held by Ontario municipal electrical utilities and represented their contributions to the redemption of hydro debt. Equity reserves of \$2,373 million were maintained mostly by electrical utilities for contingencies and rate stabilization, the acquisition of capital assets, insurance, sinking funds, and funds held in connection with the Columbia River Treaty between Canada and the United States.

The balance in surplus increased to \$724 million during the year. Credits include net profits of \$934 million, liquor revenue other than profits of \$98 million and contributions of \$92 million including \$80 million from parent governments. Net transfers of \$246 million were made to reserve funds and amounts totalling \$821 million were remitted to provincial governments.

¹ Bonds and debentures of enterprises, issued to and held by the parent province or enterprise as security for bonded indebtedness incurred on their behalf, are deemed to be non-marketable and have been classified in these statistics as loans payable. The corresponding asset holdings of the parent are also classified as loans.

This method of presentation facilitates the treatment of combined direct debt statistics of the parent government and its enterprises. In those cases where a sinking fund is maintained by the enterprise against bonds and debentures incurred by the province on its behalf, the year-end balance has been classified as an equity in the provincial sinking fund and offset against the loan payable to the province.

À la fin de 1973, les entreprises devaient une somme total de \$21,223 millions, dont \$11,909 millions sous forme de dettes obligatoires. Il s'agit là d'une augmentation de \$1,306 millions par rapport à l'exercice précédent. Les entreprises devaient également une somme de \$6,469 millions aux administrations publiques provinciales ou à leurs entreprises et \$1,503 millions à l'administration fédérale ou à ses organismes, dont la totalité était consacrée à l'expansion des services d'électricité et du logement. La part de la dette totale des services d'électricité était de \$13,555 millions, et celle des entreprises du secteur des finances, assurances et affaires immobilières, de \$5,100 millions. Les administrations publiques provinciales ont garanti \$12,410 millions du passif de leurs entreprises¹.

La valeur nette totale des entreprises publiques provinciales à la fin de 1973 s'établissait à \$4,573 millions, dont \$430 millions étaient détenus par les administrations publiques provinciales et \$943 millions par les services municipaux d'électricité de l'Ontario, ce qui représentait leur apport au remboursement de la dette de la Commission hydro-électrique. Des réserves de \$2,373 millions étaient détenues principalement par les services d'électricité, ces sommes sont destinées aux éventualités et à la stabilisation des taux à l'acquisition d'immobilisations, aux assurances, aux fonds d'amortissement et aux fonds détenus en vertu du traité du fleuve Columbia conclu entre le Canada et les États-Unis.

Le solde au compte du surplus a augmenté à \$724 millions au cours de l'année. Le surplus comprenait des bénéfices nets de \$934 millions, des recettes autres que les bénéfices des régies des alcools de \$98 millions et des contributions de \$92 millions, dont \$80 millions en provenance des administrations publiques mères. Des transferts nets de \$246 millions sont venus grossir les fonds de réserve et des versements de \$821 millions ont été faits aux administrations publiques provinciales.

¹ Les obligations garanties ou non des entreprises détenues par l'administration publique provinciale ou l'entreprise mère à titre de garantie de dette obligatoire encourue pour leur compte, sont considérées comme non négociables et classées ici comme emprunts à rembourser. Les valeurs actives correspondantes de la société, ou de l'administration sont classées comme prêts.

Cette présentation facilite l'élaboration de statistiques qui englobent aussi bien la dette de l'administration publique provinciale elle-même, que celle des entreprises qui en relèvent. Quand l'entreprise possède un fonds d'amortissement pour rembourser les obligations garanties ou non souscrites pour son compte par l'administration publique provinciale, le solde de fin d'année est considéré comme un avoir propre faisant partie du fonds provincial d'amortissement et compense l'emprunt qu'a contracté la province.

PROVINCIAL GOVERNMENT ENTERPRISES INCLUDED IN THIS REPORT

The financial transactions of 86 enterprises plus those of the Saskatchewan Liquor Licensing Commission are included in these statistics. The Saskatchewan Liquor Licensing Commission is not a government enterprise but its transactions have been included in the data of this report because it performs functions which, in the other provinces, are carried out by government enterprises, namely the provincial liquor boards.

Explanatory comments on enterprises included in these statistics for the first time and on various other enterprises are given on page 18.

Industrial Enterprises Incorporated, Prince Edward Island, the financial transactions of which were included in the 1972 publication has been reclassified as a special fund of government.

All shares held by the Government of Newfoundland in Provincial Building Company Limited, Provincial Holding Company Limited and Provincial Refining Company Limited were transferred during 1973 to Newfoundland Refining Company Limited pursuant to an agreement of the Government of Newfoundland with Newfoundland Refining Company Limited and with Shaheen Natural Resources Incorporated.

A list of the enterprises included in this report, the statutory authority by which they were established, the value of their assets as included in this publication and their main functions follows.

ENTREPRISES PUBLIQUES PROVINCIALES COMPRISES DANS LA PRÉSENTE PUBLICATION

Les opérations financières de 86 entreprises et celles de *Saskatchewan Liquor Licensing Commission* sont prises en compte ici. La *Saskatchewan Liquor Licensing Commission* n'est pas une entreprise publique mais ses opérations sont comptées ici parce qu'elle exerce des fonctions qui sont effectuées, dans les autres provinces, par des entreprises publiques, notamment les régies des alcools provinciales.

Des commentaires explicatifs sur les entreprises dont les données sont prises en compte pour la première fois dans ces statistiques, et sur d'autres entreprises, se trouvent à la page 18.

Industrial Enterprises Incorporated, de l'Île-du-Prince-Édouard, dont les opérations financières figuraient dans la publication de 1972, a été reclassée comme un fonds spécial de l'administration provinciale.

Toutes les parts de l'administration de Terre-Neuve dans la *Provincial Building Company Limited*, la *Provincial Holding Company Limited* et la *Provincial Refining Company Limited* ont été transférées à la *Newfoundland Refining Company Limited* aux termes d'un accord conclu entre l'administration provinciale et la *Newfoundland Refining Company Limited* et la *Shaheen Natural Resources Incorporated*.

Voici une liste des entreprises mentionnées ici, des lois en vertu desquelles elles ont été établies, de la valeur de l'actif pris en compte dans la présente publication et des activités principales de chaque entreprise.

List of Enterprises

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets included in this publication	Main functions
Newfoundland:					\$'000	
Burgeo Fish Industries Limited	May 31	Lieutenant-Governor-in-Council	—	—	6,229	Operation of fish processing plant, fishing vessels and supermarket.
Labrador Services Division (formerly Division of Northern Labrador Services). ¹	Mar. 31	Minister of Rehabilitation and Recreation	Labrador (Rehabilitation and Recreation) Act, 1973, c. 25.	1949 ²	5,732	Provision of essential goods and services not otherwise available to the people of Northern Labrador.
Elizabeth Towers Limited (a) (subsidiary)	Dec. 31	Lieutenant-Governor-in-Council	Companies Act, RS 1970, c. 54 and amendments.	1966	4,980	Provision of residential accommodation.
Harmon Corporation	Mar. 31	Minister of Municipal Affairs and Housing	Harmon Corporation Act, 1966-67, c. 25; and amendment.	1966	81,353	Operation of, and development of industry in, the Harmon Corporation Area.
Hotel Buildings Limited	Mar. 31	Minister of Economic Development	—	1966	17,826	Provision of hotel accommodation.
Labrador Linerboard Limited ¹	Mar. 31	Minister of Economic Development	Stephenville Linerboard Mill (Agreement) Act, 1972, c. 38; and amendment.	1972	210,643	Operation of linerboard mill and related wood harvesting facilities (not in operation in 1972).
Marystown Shipyard Limited	Mar. 31	Minister of Economic Development	Marystown Shipyard (Miscellaneous Provisions) Act, 1973, c. 111.	1966	23,078	Operation of a shipbuilding and repair yard and general engineering works.
Newfoundland and Labrador Housing Corporation. ¹	Mar. 31	Minister of Municipal Affairs and Housing	Newfoundland and Labrador Housing Corporation Act, RS 1970, c. 249.	1967	33,797	Development, control and direction of housing in the province.
Newfoundland and Labrador Power Commission.	Mar. 31	Minister of Mines and Energy	Newfoundland and Labrador Power Commission Act, RS 1970, c. 250; and amendment.	1954	251,661	Generation and transmission of electric power and energy.
Newfoundland Fibrply Limited	Oct. 31	Minister of Economic Development	—	1959	1,797	Manufacture of wood panels and other wood products.
Newfoundland Liquor Corporation (formerly Newfoundland Liquor Commission).	Mar. 31	Minister of Finance	Liquor Corporation Act, 1973, c. 104.	1949 ²	7,027	Control and sale of alcoholic beverages.
Power Distribution District of Newfoundland and Labrador.	Mar. 31	Minister of Mines and Energy	Rural Electrification Act, RS 1970, c. 340; and amendment.	1966	21,878	Procurement, generation, transmission and distribution of electric power and energy.
St. John's Housing Corporation (a)	Mar. 31	Lieutenant-Governor-in-Council	St. John's Housing Corporation Act, RS 1970, c. 358; and amendments.	1949 ²	13,572	Development of housing in St. John's area, by purchase or construction or lending money for the purchase or construction of houses.
Prince Edward Island:						
Georgetown Shipyard (A Division of the Prince Edward Island Lending Authority). ¹	Mar. 31	Lieutenant-Governor-in-Council	Lending Authority Act, 1969, c. 41; and amendments.	1973 ³	3,332	Operation of a shipyard.
Prince Edward Island Liquor Control Commission.	Mar. 31	Lieutenant-Governor-in-Council	Liquor Control Act, RS 1951, c. 159; and amendments.	1948	2,877	Control and sale of alcoholic beverages.
Nova Scotia:						
Deuterium of Canada Limited ¹	Jan. 31	Minister of Trade and Industry	Deuterium of Canada Limited Act, 1966, c. 6; and amendment.	1964	129,453 ⁴	Manufacture of heavy water to be sold to Atomic Energy of Canada Limited (not in operation in 1973).
Halifax - Dartmouth Bridge Commission	Dec. 31	Commissioners appointed by province	Halifax-Dartmouth Bridge Commission Act, 1950, c. 7; and amendments.	1951	48,623	Construction, maintenance and operation of bridge and approaches between Halifax and Dartmouth.
Industrial Estates Limited	Mar. 31	Minister of Trade and Industry	Industrial Estates Limited Act, RS 1967, c. 139; and amendments.	1957 (Companies Act)	115,695	Development of industry.
Keltic Lodge	Dec. 31	Minister of Trade and Industry	—	1940	35	Operation of resort hotel with cottages during tourist season.
Nova Scotia Liquor Commission	Mar. 31	Lieutenant-Governor-in-Council	Liquor Control Act, RS 1967, c. 169; and amendments.	1930	10,794	Control and sale of alcoholic beverages.
Nova Scotia Power Corporation	Mar. 31	Lieutenant-Governor-in-Council	Power Corporation Act, RS 1967, c. 233; and amendments.	1919	382,446	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation of the Nova Scotia Power Commission (incorporated in 1919) and the Nova Scotia Light and Power Company Limited (acquired by the province in 1972).
The Pines Hotel	Dec. 31	Minister of Trade and Industry	—	1965	11	Operation of resort hotel with cottages during tourist season.
Sydney Steel Corporation (SYSCO) . . .	Mar. 31	Minister of Trade and Commerce	Sydney Steel Corporation Act, 1967 (2nd Session) c. 1; and amendments.	1967	151,768	Operation of steel works.

See footnote(s) page 16.

Liste des entreprises

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à e)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif pris en compte dans la présente publication	Principale activité
Terre-Neuve:					\$'000	
Burgo Fish Industries Limited	31 mai	Lieutenant-gouverneur en conseil	—	—	6,229	Exploitation d'une usine de traitement du poisson, de chalutiers et d'un supermarché.
Labrador Services Division (auparavant Division of Northern Labrador Services) ¹ .	31 mars	Ministère de la Réadaptation et des loisirs	Labrador (Rehabilitation and Recreation) Act, 1973, c. 25.	1949 ²	5,732	Fourniture de biens et de services essentiels dont les habitants du nord du Labrador ne peuvent se procurer autrement.
Elizabeth Towers Limited a) (filiale) . . .	31 déc.	Lieutenant-gouverneur en conseil	Companies Act, SR 1970, c. 54 et modifications.	1966	4,980	Construction résidentielle.
Harmon Corporation	31 mars	Ministre des Affaires municipales et du logement	Harmon Corporation Act, 1966-1967, c. 25; et modification.	1966	81,353	Exploitation et expansion industrielles de la région de la Harmon Corporation.
Hotel Building Limited	31 mars	Ministre de l'Expansion économique	—	1966	17,826	Hôtellerie.
Labrador Linerboard Limited ¹	31 mars	Ministère du développement économique	Stephenville Linerboard Mill (Agreement) Act, 1972 c. 38; et modification.	1972	210,643	Exploitation d'une usine de carton doublure et d'installations connexes de collecte de bois (inactive en 1972).
Marystown Shipyard Limited	31 mars	Ministre de l'Expansion économique	Marystown Shipyard, (Miscellaneous Provisions) Act, 1973, c. 111.	1966	23,078	Exploitation d'un chantier maritime de construction et de réparation et travaux généraux de génie.
Newfoundland and Labrador Housing Corporation ¹ .	31 mars	Ministre des Affaires municipales et du logement	Newfoundland and Labrador Housing Corporation Act, SR 1970, c. 249.	1967	33,797	Développement, contrôle et régie du logement dans la province.
Newfoundland and Labrador Power Commission.	31 mars	Ministre des Mines et d'énergie	Newfoundland and Labrador Power Commission Act, SR 1970, c. 250; et modification.	1954	251,661	Production et transport d'énergie électrique.
Newfoundland Fibreply Limited	31 oct.	Ministre de l'Expansion économique	—	1959	1,797	Fabrication de panneaux et d'autres produits du bois.
Newfoundland Liquor Corporation (auparavant Newfoundland Liquor commission).	31 mars	Ministre des Finances	Liquor Corporation Act, 1973, c. 104.	1949 ²	7,027	Régie et vente de boissons alcooliques.
Power Distribution District of Newfoundland and Labrador.	31 mars	Ministre des Mines et d'énergie	Rural Electrification Act, SR 1970, c. 340; et modification.	1966	21,878	Achat, production, transport et distribution d'énergie électrique.
St. John's Housing Corporation a)	31 mars	Lieutenant-gouverneur en conseil	St. John's Housing Corporation Act, SR 1970, c. 358; et modifications.	1949 ²	13,572	Aménagement d'habitations dans la région de Saint-Jean par l'achat ou la construction ou en prêtant de l'argent aux fins de l'achat ou de la construction de maisons.
Île-du-Prince-Édouard:						
Georgetown Shipyard ¹	31 mars	Lieutenant-gouverneur en conseil	Lending Authority Act, 1969, c. 41; et modifications.	1973 ³	3,332	Exploitation d'un chantier maritime.
Prince Edward Island Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1951, c. 159 et modifications.	1948	2,877	Régie et vente de boissons alcooliques.
Nouvelle-Écosse:						
Deuterium of Canada Limited ¹	31 jan.	Ministre du Commerce et de l'Industrie	Deuterium of Canada Limited Act, 1966, c. 6 et modifications.	1964	129,453 ⁴	Fabrication d'eau lourde destinée à être vendue à l'Énergie atomique du Canada, Limitée (inactive en 1973).
Halifax - Dartmouth Bridge Commission	31 déc.	Commissaires nommés par la province	Halifax - Dartmouth Bridge Commission Act, 1950, c. 7 et modifications.	1951	48,623	Construction, entretien et exploitation du pont entre Halifax et Dartmouth et de ses voies d'accès.
Industrial Estates Limited	31 mars	Ministre du Commerce et de l'Industrie	Industrial Estates Limited Act, RS 1967, c. 139 et modifications.	1957 (Loi des sociétés) 1940	115,695	Expansion industrielle.
Keltic Lodge	31 déc.	Ministre du Commerce et de l'Industrie	—	—	35	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Nova Scotia Light and Power Company Limited c) (filiale) ¹ .	—	Lieutenant-gouverneur en conseil	b)	—	—	Production, transmission et distribution d'énergie électrique. Incorporée à la Société-mère au 1 ^{er} avril 1973.
Nova Scotia Liquor Commission	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1967, c. 169 et modifications.	1930	10,794	Régie et vente de boissons alcooliques.
Nova Scotia Power Corporation	31 mars	Lieutenant-gouverneur en conseil	Power Corporation Act, SR 1967, c. 233 et modifications.	1919	382,446	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion de la Nova Scotia Power Commission (constituée en 1919) et de la Nova Scotia Light and Power Company Limited (acquise par la province en 1972).
The Pines Hotel	31 déc.	Ministre du Commerce et de l'Industrie	—	1965	11	Exploitation d'un hôtel et de chalets de villégiature pendant la saison touristique.
Sydney Steel Corporation (SYSCO) . . .	31 mars	Ministre du Commerce et de l'Industrie	Sydney Steel Corporation Act, 1967 (2 ^e session), c. 1 et modifications.	1967	151,768	Exploitation sidérurgique.

Voir note(s) page 17.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets included in this publication	Main functions
New Brunswick:					\$'000	
New Brunswick Development Corporation. ¹	Mar. 31	Minister of Economic Growth	An Act to amend the Industrial Development and Expansion Act, 1972, c. 36.	1959	23,625	Development of industry.
New Brunswick Electric Power Commission.	Mar. 31	Lieutenant-Governor-in-Council	Electric Power Act, 1961-62, c. 41; and amendments.	1920	554,959	Generation, transmission and distribution of electric power and energy.
New Brunswick Housing Corporation . . .	Mar. 31	Minister of Municipal Affairs	New Brunswick Housing Act, 1967, c. 17; and amendments.	1967	41,895	Development, control and direction of housing in the province.
New Brunswick Liquor Control Commission.	Mar. 31	Lieutenant-Governor-in-Council	Liquor Control Act, 1961-62, c. 3; and amendments.	1927	14,987	Control and sale of alcoholic beverages.
Quebec:						
General Investment Corporation of Quebec. ¹	Dec. 31	Minister of Industry and Commerce	Charter of the General Investment Corporation of Quebec, 1962, c. 54; and amendments; and An Act respecting the General Investment Corporation of Quebec, 1972, c. 52.	1973 ³	185,848	Development of industry.
Handicraft Centre ¹	Mar. 31	Provincial Secretary	Companies Act, RS 1964, c. 271; and amendments.	1961	751	Wholesale and retail sale of handicraft products.
James Bay Development Corporation (b) ¹	Dec. 31	Prime Minister or designate	James Bay Region Development Act, 1971, c. 34.	1971	39,232	Development of natural resources in north-western Quebec.
Louvem Mining Company Incorporated (c) (subsidiary).	Mar. 31	Minister of Natural Resources	(c)	1970	4,257	Mining a copper deposit discovered by parent company.
Quebec Autoroutes Authority	Dec. 31	Minister of Roads	Autoroutes Act, RS 1964, c. 134.	1957	266,401	Construction, operation and maintenance of autoroutes and related works.
Quebec Deposit and Investment Fund ¹ . .	Dec. 31	Minister of Finance	Charter of the Quebec Deposit and Investment Fund, 1965, c. 23; and amendments.	1965	2,641,824	Administration, as a trustee of assets of provincial bodies, principally the Quebec Pension Board, by a long term investment program with the ancillary objective of financing the economic development of the Province of Quebec.
Quebec Hydro-Electric Commission (Hydro-Quebec).	Dec. 31	Minister of Natural Resources	Hydro-Quebec Act, RS 1964, c. 86; and amendments.	1944	5,136,018	Generation, transmission and distribution of electric power and energy.
Quebec Liquor Corporation	5	Minister of Finance	Quebec Liquor Corporation Act, 1971, c. 20.	1921	59,461	Control and sale of alcoholic beverages.
Quebec Mining Exploration Company (SOQUEM). (c). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Mining Exploration Company, 1965, c. 36; and amendment.	1965	18,119	Mining exploration and participation in the development of discoveries and the bringing into production of mineral deposits.
Quebec Petroleum Operations Company (SOQUIP). ¹	Mar. 31	Minister of Natural Resources	Charter of the Quebec Petroleum Operations Company, 1969, c. 36.	1969	16,901	Exploration, production, storage, transportation and sale of crude hydrocarbons and participation in the processing and sale of refined hydrocarbons and in the development of discoveries made by others.
Quebec Sugar Refinery	Mar. 31	Lieutenant-Governor-in-Council	Act respecting the establishment of a beet-sugar factory at St. Hilaire 1943, c. 23.	1943	5,084	Operation of beet-sugar factory.
Sidbec	Dec. 31	Lieutenant-Governor-in-Council	Companies Act, and an Act respecting the establishment of an integrated steel complex by Sidbec, 1968, c. 77; and amendment.	1964	221,401	Establishment and operation of an integrated steel complex.
Société d'exploitation des loteries et courses du Québec (Loto-Québec).	Mar. 31	Minister of Finance	Lotteries and Races Act, 1969, c. 28; and amendment.	1969	5,611	Organization and conduct of lottery schemes and races.
Société de télécommunications de la Baie James (b) (subsidiary). ¹	Dec. 31	Prime Minister or designate	(b)	1973	581	Establishment and operation of communications network in the James Bay Territory.
Ontario:						
Hydro-Electric Power Commission of Ontario.	Dec. 31	Lieutenant-Governor-in-Council	Power Commission Act, RS 1970, c. 354; and amendment.	1907	6,603,104	Generation, transmission and distribution of electric power and energy.
Liquor Control Board of Ontario	Mar. 31	Lieutenant-Governor-in-Council	Liquor Control Act, RS 1970, c. 249; and amendments.	1927	61,977	Control and sale of alcoholic beverages.
Ontario Food Terminal Board ¹	Mar. 31	Minister of Agriculture and Food	Ontario Food Terminal Act, RS 1970, c. 313; and amendments.	1954	9,187	Operation of wholesale fruit and market facilities to serve Metropolitan Toronto.
Ontario Housing Corporation	Dec. 31	Minister of Trade and Development	Ontario Housing Corporation Act, RS 1970, c. 317.	1964	1,075,337	Development, control and direction of housing in the province.

See footnote(s) page 16.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à e)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif pris en compte dans la présente publication	Principale activité
Nouveau-Brunswick:					\$'000	
New Brunswick Development Corporation ¹ .	31 mars	Ministre du Développement économique	An Act to amend the Industrial Development and Expansion Act, 1972, c. 36.	1959	23,625	Expansion industrielle.
New Brunswick Electric Power Commission.	31 mars	Lieutenant-gouverneur en conseil	Electric Power Act, 1961-62, c. 41 et modifications.	1920	554,959	Production, transport et distribution d'énergie électrique.
New Brunswick Housing Corporation . .	31 mars	Ministre des Affaires municipales	New Brunswick Housing Act, 1967, c. 17 et modifications.	1967	41,895	Développement, contrôle et régie du logement dans la province.
New Brunswick Liquor Control Commission.	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, 1961-62 c. 3 et modifications.	1927	14,987	Régie et vente de boissons alcooliques.
Québec:						
Société générale de financement du Québec ¹ .	31 déc.	Ministère de l'Industrie et du Commerce	Charte de la Société générale de financement du Québec, 1962, c. 54, et modifications; une loi relative à la Société générale de financement du Québec 1972, c. 52.	1973 ³	185,848	Expansion industrielle.
Centrale d'Artisanat ¹	31 mars	Secrétaire de la Province	Loi des compagnies, SR 1964, c. 271 et modifications.	1961	751	Commerce de gros et détail de produits d'artisanat.
Société de développement de la Baie James b) ¹ .	31 déc.	Premier ministre ou agent désigné	Loi du développement de la région de la baie James, 1971, c. 34.	1971	39,232	Mise en valeur des ressources naturelles dans le nord-ouest du Québec.
La Société minière Louvem, Inc. c) (filiale).	31 mars	Ministre des Richesses naturelles		1970	4,257	Exploitation d'un gisement de cuivre découvert par la société-mère.
Office des autoroutes du Québec	31 déc.	Ministre de la Voirie	Loi des autoroutes, SR 1964, c. 134.	1957	266,401	Construction, exploitation et entretien d'autoroutes et d'ouvrages connexes.
Caisse de dépôt et placement du Québec ¹	31 déc.	Ministre des Finances	Charte de la Caisse de dépôt et placement du Québec, 1965, c. 23 et modifications.	1965	2,641,824	Administration, en qualité de fiduciaire, de l'actif des organismes provinciaux, en particulier la Régie des rentes du Québec, au moyen d'un programme de placement à long terme aux fins subordonnées de financer l'expansion économique de la province de Québec.
Commission hydro-électrique de Québec (Hydro-Québec).	31 déc.	Ministre des Richesses naturelles	Loi de l'Hydro-Québec, SR 1964, c. 86 et modifications.	1944	5,136,018	Production, transport et distribution d'énergie électrique.
Société des alcools du Québec	5	Ministre des Finances	Loi de la Société des alcools du Québec, 1971, c. 20.	1921	59,461	Régie et vente de boissons alcooliques.
Société québécoise d'exploration minière (SOQUEM) c) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'exploration minière, 1965, c. 36 et modification.	1965	18,119	Prospection minière et participation à la mise en valeur de découvertes et à la mise en exploitation de gisements.
Société québécoise d'initiatives pétrolières (SOQUIP) ¹ .	31 mars	Ministre des Richesses naturelles	Charte de la Société québécoise d'initiatives pétrolières, 1969, c. 36.	1969	16,901	Exploration pétrolière; production, entreposage, transport et vente d'hydrocarbures bruts; participation à la production et à la vente d'hydrocarbures raffinés ainsi qu'à la mise en valeur des découvertes faites par des tiers.
Raffinerie de sucre de Québec	31 mars	Lieutenant-gouverneur en conseil	Loi concernant l'établissement d'une manufacture de sucre de betterave à Saint-Hilaire, 1943, c. 23.	1943	5,084	Exploitation d'une raffinerie de sucre de betterave.
Sidbec	31 déc.	Lieutenant-gouverneur en conseil	Loi des compagnies, et Loi concernant l'établissement par Sidbec d'un complexe sidérurgique intégré, 1968, c. 77 et modification.	1964	221,401	Établissement et exploitation d'un complexe sidérurgique intégré.
Société d'exploitation des loteries et courses du Québec (Loto-Québec).	31 mars	Ministre des Finances	Loi sur les loteries et courses, 1969, c. 28 et modification.	1969	5,611	Organisation et conduite de systèmes de loteries et de courses.
Société de télécommunications de la Baie James b) (filiale) ¹ .	31 déc.	Premier ministre ou son remplaçant	b)	1973	581	Mise sur pied et exploitation d'un réseau de communication sur le territoire de la Baie James.
Ontario:						
Hydro-Electric Power Commission of Ontario.	31 déc.	Lieutenant-gouverneur en conseil	Power Commission Act, RS 1970, c. 354 et modification.	1907	6,603,104	Production, transport et distribution d'énergie électrique.
Liquor Control Board of Ontario	31 mars	Lieutenant-gouverneur en conseil	Liquor Control Act, SR 1970, c. 249 et modifications.	1927	61,977	Régie et vente de boissons alcooliques.
Ontario Food Terminal Board ¹	31 mars	Ministre de l'Agriculture et des Aliments	Ontario Food Terminal, Act, SR 1970, c. 313 et modifications.	1954	9,187	Exploitation d'installations de vente en gros de fruits pour l'approvisionnement de l'agglomération métropolitaine de Toronto.
Ontario Housing Corporation	31 déc.	Ministre du Commerce et du Développement	Ontario Housing Corporation Act, SR 1970, c. 317.	1964	1,075,337	Développement, contrôle et régie du logement dans la province.

List of Enterprises - Continued

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets included in this publication	Main functions
					\$'000	
Ontario - Concluded:						
Ontario Northland Transportation Commission (d) ¹	Dec. 31	Minister of Mines and Northern Affairs	Ontario Northland Transportation Commission Act, RS 1970, c. 326.	1902	94,532	Operation of Ontario Northland Railway, Nipissing Central Railway, Ontario Northland Highway Services, Ontario Northland Boat Lines and Ontario Northland Communications.
Ontario Stock Yards Board	June 30	Minister of Agriculture and Food	Stock Yards Act, RS 1970, c. 448; and amendment.	1944	711	Operation of facilities for a livestock market.
Province of Ontario Savings Office	Mar. 31	Lieutenant-Governor-in-Council	Agricultural Development Finance Act, RS 1970, c. 11.	1921	187,626	Operation of offices which receive interest-bearing deposits from the public. Funds in excess of day-to-day requirements are used for purposes specified in the Act.
Star Transfer Limited (d) (subsidiary) . .	Dec. 31	Minister of Mines and Northern Affairs	(d)	1960	3,457	Operation of highway transport.
Manitoba:						
Leaf Rapids Development Corporation Limited (e) (subsidiary).	Mar. 31	Minister of Industry and Commerce	Companies Act.	1971	13,757	Development of townsite at Leaf Rapids.
Liquor Control Commission of Manitoba	Mar. 31	Attorney General	Liquor Control Act, RS 1970, c. L160; and amendments.	1923	8,330	Control and sale of alcoholic beverages.
Manitoba Development Corporation (e) ¹	Mar. 31	Minister of Industry and Commerce	Development Corporation Act, 1970, c. 94.	1958	188,568	Encouragement of balanced development of industry including provision of financial assistance.
Manitoba Housing and Renewal Corporation.	Mar. 31	Minister of Municipal Affairs	Housing and Renewal Corporation Act, RS 1970, c. H 160; and amendments.	1967	109,140	Development, control and direction of housing in the province.
Manitoba Hydro-Electric Board	Mar. 31	Minister of Public Utilities	Manitoba Hydro Act, RS 1970, c. H190.	1921	1,226,637	Generation, transmission and distribution of electric power and energy. Formed by the amalgamation on April 1, 1961 of Manitoba Power Commission (incorporated in 1921) and Manitoba Hydro-Electric Board (incorporated in 1949).
Manitoba Public Insurance Corporation	Oct. 31	Lieutenant-Governor-in-Council	Automobile Insurance Act 1970, c. 102 and amendments.	1970	25,844	Administration of a comprehensive automobile accident insurance plan and other forms of supplementary automobile insurance.
Manitoba Telephone System	Mar. 31	Minister of Tourism, Recreation and Cultural Affairs	Manitoba Telephone Act, RS 1970, c. T40; and amendment.	1908	326,413	Provision of telephone service.
Manitoba Water Services Board	Mar. 31	Minister of Agriculture	Water Services Board Act, RS 1970, c. W90; and amendment.	1959	6,167	Supply of water to municipalities and provision of local sewage services.
Saskatchewan:						
Province of Saskatchewan Liquor Board Liquor Licensing Commission	Mar. 31	Lieutenant-Governor-in-Council	Liquor Act, RS 1965, c. 382; and amendments. Liquor Licensing Act, RS 1965, c. 383; and amendments.	1925	84,269	Control and sale of alcoholic beverages.
Saskatchewan Economic Development Corporation.	Dec. 31	Minister of Industry and Commerce	Industrial Development Act, RS 1965, c. 411; and amendments.	1963	81,093	Provision of assistance to industry and to specialized livestock enterprises, agricultural operations and horticultural operations.
Saskatchewan Forest Products	Oct. 31	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendments.	1949	6,055	Operations in woods, sawmills, lumber yards and planing mills.
Saskatchewan Fur Marketing Service . . .	Sept. 30	Minister of Natural Resources	Crown Corporations Act, RS 1965, c. 39; and amendments.	1945	251	Marketing of pelts of fur-bearing animals; became a crown corporation under corporate name of Saskatchewan Fur Marketing Service in October 1958.
Saskatchewan Government Insurance Office.	Dec. 31	Attorney General	Saskatchewan Government Insurance Act, RS 1965, c. 41; and amendment.	1945	63,310	Provision of general insurance and administration of compulsory automobile insurance plan.
Saskatchewan Housing Corporation ¹ . . .	Dec. 31	Minister in charge of the Saskatchewan Housing Corporation	Saskatchewan Housing Corporation Act, 1973, c. 93.	1973	9,673	Development, control and direction of housing in the province.
Saskatchewan Minerals	Dec. 31	Minister of Labour	Crown Corporations Act, RS 1965, c. 39; and amendments.	1944	3,153	Production and sale of sodium sulphate.
Saskatchewan Oil and Gas Corporation (Saskoil). ¹	Mar. 31	Minister in charge of the Saskatchewan Oil and Gas Corporation	Saskatchewan Oil and Gas Corporation Act, 1973, c. 96.	1973	205	Development and direction of and participation in the petroleum and natural gas industry in the province.
Saskatchewan Power Corporation	Dec. 31	Minister in charge of the Saskatchewan Power Corporation	Power Corporation Act, RS 1965, c. 40; and amendments.	1929	659,666	Generation, transmission and distribution of electric power and energy; transmission of natural gas including gas gathered by its wholly-owned subsidiary, Many Islands Pipe Lines Limited.

See footnote(s) page 16.

Liste des entreprises — suite

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à e)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif pris en compte dans la présente publication	Principale activité
					\$'000	
Ontario — fin:						
Ontario Northland Transportation Commission d) ¹ .	31 déc.	Ministre des Mines et du Nord ontarien	Ontario Northland Transportation Commission Act, SR 1970, c. 326.	1902	94,532	Exploitation de l'Ontario Northland Railway, du Nipissing Central Railway, de l'Ontario Northland Highway Services, de l'Ontario Northland Boat Lines et de l'Ontario Northland Communications.
Ontario Stock Yards Board	30 juin	Ministre de l'Agriculture et des Aliments	Stock Yards Act, SR 1970, c. 448 et modification.	1944	711	Exploitation des installations d'un marché de bestiaux.
Province of Ontario Savings Office	31 mars	Lieutenant-gouverneur en conseil	Agricultural Development Finance Act, SR 1970, c. 11.	1921	187,626	Exploitation de succursales recevant du public des dépôts productifs d'intérêts. Les fonds en excédent des besoins quotidiens servent aux fins prévues par la loi.
Star Transfer Limited d) (filiale)	31 déc.	Ministre des Mines et du Nord ontarien	d)	1960	3,457	Transports routiers.
Manitoba:						
Leaf Rapids Development Corporation Limited e) (filiale) ¹ .	31 mars	Ministère de l'Industrie et du Commerce	Companies Act.	1971	13,757	Aménagement d'un emplacement pour l'établissement d'un village à Leaf Rapids.
Liquor Control Commission of Manitoba	31 mars	Procureur général	Liquor Control Act, SR 1970, c. L160 et modifications.	1923	8,330	Régie et vente de boissons alcooliques.
Manitoba Development Corporation e) ¹	31 mars	Ministre de l'Industrie et du Commerce	Development Corporation Act, 1970, c. 94.	1958	188,568	Encouragement d'une expansion industrielle équilibrée y compris aide financière.
Manitoba Housing and Renewal Corporation.	31 mars	Ministre des Affaires municipales	Housing and Renewal Corporation Act, SR 1970, c. H 160 et modifications.	1967	109,140	Développement, contrôle et régie du logement dans la province.
Manitoba Hydro-Electric Board	31 mars	Ministre des Services d'utilité publique	Manitoba Hydro Act, SR 1970, c. H190.	1921	1,226,637	Production, transport et distribution d'énergie électrique. Entreprise formée par la fusion, le 1 ^{er} avril 1961, de la <i>Manitoba Power Commission</i> (constituée en 1921) et de la <i>Manitoba Hydro-Electric Board</i> (constituée en 1949).
Manitoba Public Insurance Corporation	31 oct.	Lieutenant-gouverneur en conseil	Automobile Insurance Act 1970, c. 102 et modifications.	1970	25,844	Gestion d'un régime complet d'assurance contre les accidents de voiture et autres formes d'assurance-automobile complémentaires.
Manitoba Telephone System	31 mars	Ministre du Tourisme, des Loisirs et des Affaires culturelles	Manitoba Telephone Act, SR 1970, c. T40 et modification.	1908	326,413	Services téléphoniques.
Manitoba Water Services Board	31 mars	Ministre de l'Agriculture	Water Services Board Act, SR 1970, c. W90 et modification.	1959	6,167	Fourniture d'eau aux municipalités et de services d'égout municipaux.
Saskatchewan:						
Province of Saskatchewan Liquor Board Liquor Licensing Commission	31 mars	Lieutenant-gouverneur en conseil	Liquor Act, SR 1965, c. 382 et modifications. Liquor Licensing Act, SR 1965, c. 383 et modifications.	1925	84,269	Régie et vente de boissons alcooliques.
Saskatchewan Economic Development Corporation.	31 déc.	Ministre de l'Industrie et du Commerce	Industrial Development Act, SR 1965, c. 411 et modifications.	1963	81,093	Aide à l'industrie, aux entreprises spécialisées dans l'élevage du bétail et aux exploitations agricoles et horticoles.
Saskatchewan Forest Products	31 oct.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modifications.	1949	6,055	Exploitation de forêts, de scieries, de cours à bois et d'ateliers de rabotage.
Saskatchewan Fur Marketing Service . . .	31 sept.	Ministre des Richesses naturelles	Crown Corporations Act, SR 1965, c. 39 et modifications.	1945	251	Mise en marché de peaux d'animaux à fourrure. L'entreprise est devenue société de la Couronne sous la raison sociale de <i>Saskatchewan Fur Marketing Service</i> en octobre 1958.
Saskatchewan Government Insurance Office.	31 déc.	Procureur général	Saskatchewan Government Insurance Act, SR 1965, c. 41 et modification.	1945	63,310	Assurance générale et administration du régime obligatoire d'assurance-automobile.
Saskatchewan Housing Corporation ¹ . . .	31 déc.	Ministre responsable de la Saskatchewan Housing Corporation	Saskatchewan Housing Corporation Act, 1973, c. 93.	1973	9,673	Contrôle du développement et gestion de l'habitation dans la province.
Saskatchewan Minerals	31 déc.	Ministre du Travail	Crown Corporations Act, SR 1965, c. 39 et modifications.	1944	3,153	Production et vente de sulfate de sodium.
Saskatchewan Oil and Gas Corporation (Saskoil) ¹ .	31 mars	Ministre responsable de la Saskatchewan Oil and Gas Corporation	Saskatchewan Oil and Gas Corporation Act, 1973, c. 96.	1973	205	Développement, gestion et participation dans l'industrie pétrolière et gazière de la province.
Saskatchewan Power Corporation	31 déc.	Ministre chargé de la Saskatchewan Power Corporation	Power Corporation Act, SR 1965, c. 40 et modifications.	1929	659,666	Production, transport et distribution d'énergie électrique; transport de gaz naturel, y compris le gaz produit par sa filiale en propriété exclusive la <i>Many Islands Pipe Lines Limited</i> .

List of Enterprises — Concluded

Name of enterprise with associated companies indicated by corresponding letters (a) to (e)	Fiscal year end	Responsible Minister or authority of province	Provincial statutory authority	Year of incorporation	Value of assets included in this publication	Main functions
Saskatchewan — Concluded:					\$'000	
Saskatchewan Telecommunications . . .	Dec. 31	Minister of Telephones	Saskatchewan Telecommunications Act, RS 1965, c. 42; and amendments.	1947	213,806	Provision of telephone, telegraph, radio network and television microwave facilities as a government department 1908-1947 and as a Crown corporation since April 1947.
Saskatchewan Transportation Company . .	Oct. 31	Minister of Highways and Transportation	Crown Corporations Act, RS 1965, c. 39; and amendments.	1946	2,383	Operation of passenger and freight transportation service.
Saskatchewan Water Supply Board	Dec. 31	Minister in charge of the Saskatchewan Water Supply Board	Water Supply Board Act, 1972, c. 147.	1966	12,794	Supply of water to industries and municipalities and for wildlife projects, irrigation and recreation.
Alberta:						
Alberta Government Telephones Commission.	Dec. 31	Minister of Telephones and Utilities	Alberta Government Telephones Act, RS 1970, c. 12; and amendments.	1958	665,687	Provision of telephone service, under Department of Telephones from 1906 until establishment of Crown corporation in 1958.
Alberta Housing Corporation	Dec. 31	Provincial Treasurer	Alberta Housing Act, RS 1970, c. 175; and amendments.	1967	93,883	Development, control and direction of housing in the province.
Alberta Investment Fund	Dec. 31	Lieutenant-Governor-in-Council	Alberta Investment Fund Act, 1965, c. 42.	1965	65	Provision of funds to supply capital for investment in industrial and commercial developments.
Alberta Liquor Control Board	Mar. 31	Provincial Treasurer	Liquor Control Act, RS 1970, c. 211; and amendments.	1924	24,549	Control and sale of alcoholic beverages.
Alberta Opportunity Company	Mar. 31	Minister of Industry and Commerce	Alberta Opportunity Fund Act, 1972, c. 11; and amendment.	1972	23,060	Development of resources and promotion of general growth and diversification of the economy of Alberta.
Treasury Branches Deposits Fund	Mar. 31	Provincial Treasurer	Treasury Branches Act, RS 1970, c. 370.	1938	517,538	Provision of banking services.
British Columbia:						
British Columbia Cellulose Company ¹ . .	Dec. 31	Minister of Lands, Forests and Water Resources	British Columbia Cellulose Company Act, 1973, c. 8.	1973	113,207	Acquisition and holding of shares of forest product companies.
British Columbia Harbours Board	Mar. 31	Minister of Transport and Communications	British Columbia Harbours Board Act, 1967, c. 4; and amendments.	1968	32,177	Development of harbour facilities and the provision of access thereto.
British Columbia Hydro and Power Authority.	Mar. 31	Lieutenant-Governor-in-Council	British Columbia Hydro and Power Authority Act, 1964, c. 7; and amendments.	1945	3,237,791	Generation, transmission and distribution of electricity; distribution of natural gas; provision of passenger bus and rail freight-transportation services. Formed by the amalgamation of the B.C. Power Commission (incorporated in 1945) and the B.C. Electric Co. Ltd. (acquired by the Province in 1961).
Liquor Administration Branch (formerly Liquor Control Board of British Columbia).	Mar. 31	Attorney General	Government Liquor Act, RS 1960, c. 166; and amendments.	1921	22,492	Control and sale of alcoholic beverages.
British Columbia Petroleum Corporation ¹	Mar. 31	Lieutenant-Governor-in-Council	Petroleum Corporation Act, 1973, c. 140.	1973	41,934	Development, direction and participation in the petroleum and natural gas industry in the province.
British Columbia Railway Company . . .	Dec. 31	Minister of Railways	British Columbia Railway Act, 1972, c. 8.	1924	620,448	Operation of passenger and freight railway service.
Insurance Corporation of British Columbia. ¹	Feb. 28	Lieutenant-Governor-in-Council	Insurance Corporation of British Columbia Act, 1973, c. 44.	1973	119,129	Provision of general insurance and administration of compulsory automobile insurance plan.
Ocean Falls Corporation ¹	Dec. 31	Lieutenant-Governor-in-Council	Ocean Falls Corporation Act, 1973, c. 164.	1973 ³	5,057	Operation of pulp and paper mill.
Plateau Mills Limited ¹	Dec. 31	Lieutenant-Governor-in-Council	—	1973 ³	7,691	Operation of sawmill.
Yukon:						
Liquor Control	Mar. 31	Commissioner, Government of Yukon Territory	Liquor Ordinance, RO 1970, c. 3; and amendment.	1921	844	Control and sale of alcoholic beverages.
Northwest Territories:						
Northwest Territories Liquor Control System.	Mar. 31	Commissioner of the Northwest Territories	Liquor Ordinance, 1970, c. 12; and amendment.	1939	1,899	Control and sale of alcoholic beverages.

¹ See also explanatory comment on page 18.

² Year of Newfoundland admission to Confederation.

³ Year of acquisition by province.

⁴ Balance as at October 31, 1971, prior to take-over on lease basis by Atomic Energy of Canada Limited.

⁵ Transactions cover 52-week period ended March 30, 1974.

Liste des entreprises — fin

Nom des entreprises et des sociétés associées (l'association étant indiquée par les lettres correspondantes a) à e)	Fin de l'exercice	Ministre ou autorité provinciale responsable	Loi provinciale	Année de constitution	Valeur de l'actif pris en compte dans la présente publication	Principale activité
Saskatchewan — fin:					\$'000	
Saskatchewan Telecommunications . . .	31 déc.	Ministre de la Téléphonie	Saskatchewan Telecommunications Act, SR 1965, c. 42 et modifications.	1947	213,806	Création d'installations de téléphonie, de télégraphie, de radiodiffusion et de micro-ondes pour la télévision (ministère de 1908 à 1947 et société de la Couronne depuis avril 1947).
Saskatchewan Transportation Company . .	31 oct.	Ministre de la Voirie et du Transport	Crown Corporations Act, SR 1965, c. 39 et modifications.	1946	2,383	Transport de voyageurs et de marchandises.
Saskatchewan Water Supply Board	31 déc.	Ministre chargé de la Saskatchewan Water Supply Board	Water Supply Board Act, 1972, c. 147.	1966	12,794	Approvisionnement en eau des industries et des municipalités ainsi que pour les programmes de protection de la nature, d'irrigation et de récréation.
Alberta:						
Alberta Government Telephones Commission.	31 déc.	Ministre de la Téléphonie et des Utilités	Alberta Government Telephones Act, SR 1970, c. 12 et modifications.	1958	665,687	Administration d'un réseau téléphonique (sous l'autorité du ministre de la téléphonie de 1906 jusqu'à la création d'une société de la Couronne en 1958).
Alberta Housing Corporation	31 déc.	Trésorier provincial	Alberta Housing Act, SR 1970, c. 175 et modifications.	1967	93,883	Développement, contrôle et régie du logement dans la province.
Alberta Investment Fund	31 déc.	Lieutenant-gouverneur en conseil	Alberta Investment Fund Act, 1965, c. 42.	1965	65	Investissement de capitaux destinés des programmes industrielles et commerciaux.
Alberta Liquor Control Board	31 mars	Trésorier provincial	Liquor Control Act, SR 1970, c. 211 et modifications.	1924	24,549	Régie et vente de boissons alcooliques.
Alberta Opportunity Company	31 mars	Ministère de l'Industrie et du Commerce	Alberta Opportunity Fund Act, 1972, c. 11 et modification.	1972	23,060	Mise en valeur des ressources, promotion de la croissance générale et diversification de l'économie de l'Alberta.
Treasury Branches Deposits Fund	31 mars	Trésorier provincial	Treasury Branches Act, SR 1970, c. 370.	1938	517,538	Opérations bancaires.
Colombie-Britannique:						
British Columbia Cellulose Company ¹ . .	31 déc.	Ministre des Terres et Forêts et des Ressources hydrauliques	British Columbia Cellulose Company Act, 1973, c. 8.	1973	113,207	Acquisition et détention des actions des compagnies forestières.
British Columbia Harbours Board	31 mars	Ministre du transport et des communications	British Columbia Harbours Board Act, 1967, c. 4 et modifications.	1968	32,177	Mise en place d'installations portuaires et aménagements d'accès.
British Columbia Hydro and Power Authority.	31 mars	Lieutenant-gouverneur en conseil	British Columbia Hydro and Power Authority Act, 1964, c. 7 et modifications.	1945	3,237,791	Production, transport et distribution d'énergie électrique; distribution de gaz naturel; transport de personnes par autobus et de marchandises par chemins de fer. Entreprise formée par la fusion de la B.C. Power Commission (constituée en 1945) et de la B.C. Electric Co. Ltd. (acquise par la province en 1961).
Liquor Administration Branch (auparavant Liquor Control Board of British Columbia).	31 mars	Procureur général	Government Liquor Act, SR 1960, c. 1966 et modifications.	1921	22,492	Régie et vente de boissons alcooliques.
British Columbia Petroleum Corporation ¹	31 mars	Lieutenant-gouverneur en conseil	Petroleum Corporation Act, 1973, c. 140.	1973	41,934	Développement, gestion et participation dans les industries pétrolières et gazières de la province.
British Columbia Railway Company	31 déc.	Ministre des Chemins de fer	British Columbia Railway Act, 1972, c. 8.	1924	620,448	Transport de voyageurs et de marchandises par chemin de fer.
Insurance Corporation of British Columbia ¹ .	28 fév.	Lieutenant-gouverneur en conseil	Insurance Corporation of British Columbia Act, 1973, c. 44.	1973	119,129	Prestation de services d'assurance générale et administration du régime obligatoire d'assurance-automobile.
Ocean Falls Corporation ¹	31 déc.	Lieutenant-gouverneur en conseil	Ocean Falls Corporation Act, 1973, c. 164.	1973 ³	5,057	Exploitation d'une usine de pâtes et papiers.
Plateau Mills Limited ¹	31 déc.	Lieutenant-gouverneur en conseil	—	1973 ³	7,691	Exploitation d'une scierie.
Yukon:						
Liquor Control	31 mars	Commissaire du Territoire du Yukon	Liquor Ordinance, R.O. 1970, c. 3; et modification.	1921	844	Régie et vente de boissons alcooliques.
Territoires du Nord-Ouest:						
Northwest Territories Liquor Control System.	31 mars	Commissaire des Territoires du Nord-Ouest	Liquor Ordinance, 1970, c. 12 et modifications.	1939	1,899	Régie et vente de boissons alcooliques.

¹ Voir aussi les notes explicatives à la page 18.

² Année de l'entrée de Terre-Neuve dans la Confédération.

³ Année d'acquisition par province.

⁴ Solde en date du 31 octobre 1971 avant la prise en charge sous régime de bail par Énergie atomique du Canada Limitée.

⁵ Fin de semaine la plus rapprochée du 31 mars. Opérations des 52 semaines se terminant le 30 mars 1974.

Explanatory Comments on Certain Enterprises

Division of Northern Labrador Services. As current data is not available, estimates based on previous years' financial statements and provincial public accounts have been included. The amounts are not significant.

Labrador Linerboard Limited. As financial statements of the corporation for the year ended March 31, 1974 are not available, the balance sheet reflecting the transfer of the Government of Newfoundland's equity in the linerboard mill as at March 31, 1973 to Labrador Linerboard Limited, adjusted for loans made by the province in the current year has been included in these statistics.

Newfoundland and Labrador Housing Corporation. As financial statements of the corporation for the year ended March 31, 1974 are not available, figures for the year ended March 31, 1973 adjusted for the operating grant and capital advance made by the Province of Newfoundland in the current year have been included in these statistics.

Georgetown Shipyard (A Division of the Prince Edward Island Lending Authority). This enterprise was formerly classified as a special fund of government.

Deuterium of Canada Limited. Agreement was reached in 1971 whereby Atomic Energy of Canada Limited, the federal government corporation responsible for Canada's nuclear power programme, is rehabilitating and will operate for its account the Deuterium of Canada Limited plant under a lease agreement which may extend up to 16 years and which will commence from the date that the plant produces a stipulated volume of heavy water. At the end of the lease, the operation of the plant will revert to Deuterium.

The financial statements of Deuterium of Canada Limited as at October 31, 1971, prior to the takeover by Atomic Energy of Canada Limited are included in these statistics.

New Brunswick Development Corporation. The financial transactions of Canadian Seafood (N.B.) Limited, a non-wholly owned subsidiary of the corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent company.

General Investment Corporation of Quebec. This corporation was established in 1962 and shares therein were held as an investment by the Province of Quebec. An act assented to December 21, 1972 authorized Her Majesty in the right of the Province of Quebec to acquire all outstanding shares of the corporation. Effective April 1, 1973 the General Investment Corporation of Quebec is classified as a government enterprise in these statistics.

Commentaires explicatifs sur certaines sociétés

Division of Northern Labrador Services. En raison de l'absence de données courantes, les estimations sont basées sur les états financiers des années précédentes et sur les comptes publics provinciaux. Les sommes sont peu importantes.

Labrador Linerboard Limited. Comme les états financiers de la société pour l'année se terminant le 31 mars 1974 ne sont pas disponibles, on trouvera dans ces statistiques, le bilan reflétant le transfert de la part de l'administration de Terre-Neuve dans l'usine de carton doublure à la *Labrador Linerboard Limited* le 31 mai 1973. Le bilan est ajusté en fonction des prêts consentis par la province au cours de l'année.

Newfoundland and Labrador Housing Corporation. Les états financiers de la société pour l'année se terminant le 31 mars 1974 n'étant pas disponibles, on a tenu compte dans les présentes statistiques des chiffres de l'exercice se terminant le 31 mars 1973 ajustés en fonction des subventions d'exploitation et des avances de fonds consenties par la province de Terre-Neuve au cours de l'année.

Georgetown Shipyard (division du Prince Edward Island Lending Authority). Cette entreprise était classée auparavant comme fonds spécial de l'administration.

Deuterium of Canada Limited. L'entente conclue en 1971 prévoit qu'Énergie atomique du Canada Limitée, qui est la société du gouvernement fédéral chargée de l'application du programme canadien d'énergie nucléaire, s'occupera de réorganiser et d'exploiter à son propre compte l'usine de la *Deuterium of Canada Limited*; la durée du bail pourra s'étendre jusqu'à 16 ans et commencera le jour où l'usine sera en mesure de produire un volume déterminé d'eau lourde. À la fin du bail, l'exploitation reviendra à la charge de la Deuterium.

Les statistiques de la présente publication prennent en compte les états financiers de la *Deuterium of Canada Limited* au 31 octobre 1971, c'est-à-dire avant sa prise en charge par Énergie atomique du Canada Limitée.

New Brunswick Development Corporation. Les présentes statistiques prennent en compte les opérations financières de la *Canadian Seafood (N.B.) Limited*, filiale non entièrement contrôlée, que dans la mesure où les comptes de la société-mère en font état.

Société générale de financement du Québec. Cette société a été constituée en 1962 et ses actions étaient détenues à titre de placement par la province de Québec. Une loi votée le 21 décembre 1972 autorisait Sa Majesté en chef de la province de Québec à se porter acquéreur de toutes les actions en circulation de la société. Depuis le 1^{er} avril 1973, aux fins des présentes statistiques, la Société générale de financement du Québec est classée comme entreprise publique.

The corporation holds all or part of the shares of a number of companies belonging to the manufacturing group of companies. The only financial statements available for the current year are a consolidation of the statements of the General Investment Corporation with those of its subsidiaries and of companies under its effective control. As the amounts pertaining to the holding company are much less than those pertaining to the other companies in the consolidation, the General Investment Corporation of Quebec has been classified as belonging to the manufacturing group of companies.

Handicraft Centre. As current data is not available, estimates based on financial statements as at January 31, 1972 have been included. The amounts are not significant.

James Bay Development Corporation. In July 1971, the Quebec Government created the James Bay Development Corporation to undertake the development of natural resources in northwestern Quebec.

By agreement with the James Bay Energy Corporation (a subsidiary of Hydro Quebec), the James Bay Development Corporation agreed to plan and construct all infrastructure required to develop the hydro-electric resources of the territory. Ninety-nine per cent of the cost of planning and construction and all maintenance and operating expenses are to be borne by the James Bay Energy Corporation as long as it remains the sole user. Although the infrastructure remains the exclusive property of the James Bay Development Corporation, the value of the contribution by James Bay Energy Corporation is included as fixed assets on the Hydro-Quebec consolidated balance sheet.

All administrative expenditures to date of the James Bay Development Corporation have been deferred. The financial transactions of Société de tourisme de la Baie James, a wholly owned subsidiary, are included only in so far as they are reflected in the accounts of the parent enterprise.

Quebec Deposit and Investment Fund. To conform to the treatment in the National Income and Expenditure Accounts, the amount shown as net income in the financial statements of the Fund is included in expenditures as interest paid to the depositors and the interest payable is shown as a liability of the Fund to its depositors.

Quebec Mining Exploration Company (SOQUEM). The charter of this company was granted July 14, 1965 and operations began November 1, 1965. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

La société détient en totalité ou en partie, les actions d'un nombre de compagnies classées dans le groupe des compagnies manufacturières. Les seuls états financiers disponibles pour l'année en cours sont ceux de la Société générale de financement, qui sont consolidés avec ceux de ses filiales et des compagnies qu'elle contrôle. Comme les montants de la société de portefeuille sont très inférieurs à ceux des autres compagnies entrant dans la consolidation, la Société générale de financement du Québec a été classée parmi le groupe des compagnies manufacturières.

Centre d'artisanat. Les données courantes n'étant pas disponibles, on a pris en compte des estimations basées sur les états financiers au 31 janvier 1972. Les sommes sont peu importantes.

Société de développement de la baie James. En juillet 1971, le gouvernement du Québec a créé la Société de développement de la baie James pour entreprendre la mise en valeur des ressources naturelles du Nord-ouest québécois.

La Société de développement de la baie James a conclu une entente avec la Société d'énergie de la baie James (filiale de l'Hydro-Québec) pour planifier et construire toute l'infrastructure nécessaire à la mise en valeur des ressources du territoire. La Société d'énergie de la baie James assumera 99 % du coût de planification et de construction et tous les frais d'entretien et d'exploitation tant qu'elle sera la seule utilisatrice. Bien que l'infrastructure demeure la propriété exclusive de la Société de développement de la baie James, la valeur de la contribution de la Société d'énergie de la baie James figure au poste des immobilisations du bilan consolidé de l'Hydro-Québec.

Jusqu'à maintenant, tous les frais administratifs de la Société de développement de la Baie James ont été différés. Les transactions financières de la Société de tourisme de la Baie James, filiale à part entière, sont incluses dans la mesure où elles se retrouvent dans les comptes de l'entreprise mère.

Caisse de dépôt et de placement du Québec. Conformément à la comptabilisation adoptée dans les Comptes nationaux des revenus et des dépenses, le montant qui figure comme revenu net dans les états financiers de la Caisse est porté dans les dépenses comme intérêt versé aux déposants et l'intérêt à payer est un élément de passif de la Caisse envers les déposants.

Société québécoise d'exploration minière (SOQUEM). Cette société a reçu sa charte le 14 juillet 1965 et ses activités ont débuté le 1^{er} novembre 1965. La somme des dépenses, moins les revenus, a été comptabilisée au bilan de la société à titre des frais différés.

Quebec Petroleum Operations Company (SOQUIP). This company commenced operations on November 28, 1969. All expenditures less revenues are shown as deferred expenditures on the company's balance sheet.

Société de télécommunications de la Baie James. Fifty one per cent of the capital stock of this company is held by the James Bay Development Corporation and 49% by Bell Canada.

Ontario Food Terminal Board. As comprehensive current data is not available, estimates based on prior years have been used for most items. The amounts are not significant.

Ontario Northland Transportation Commission. In January the Commission sold its communications operations in the Province of Quebec to Northern Quebec Telephone Inc. Later in the year the Commission purchased all the outstanding shares of Owen Sound Transportation Company and assumed the administrative responsibilities for the operation of norOntair, an airline.

Manitoba Development Corporation. The financial transactions of Dawn Plastics Limited, Dormond Industries Limited, Morden Fine Foods Limited, Phoenix Data Limited and Venture Manitoba Tours Limited which are wholly-owned subsidiaries of Manitoba Development Corporation, are included in these statistics only in so far as they are reflected in the accounts of the parent enterprise.

Saskatchewan Housing Corporation. This corporation was established under the Crown Corporation Act on March 16, 1973. Under the Saskatchewan Housing Corporation Act, 1973 proclaimed on June 1, 1973 responsibility for the administration of The House Building Assistance Act, 1972 and the Senior Citizens Home Repair Assistance Act, 1973 was assigned to the Corporation. In addition the Corporation has assumed the assets, liabilities and responsibilities formerly held by the Housing and Urban Renewal Branch of the Department of Municipal Affairs.

Saskatchewan Oil and Gas Corporation (SASKOIL). Financial statements included in these statistics cover the period August 23, 1973 to March 31, 1974 during which time the basic organization and structure of the corporation were established.

British Columbia Cellulose Company. This company was established on March 15, 1973 by the Province of British Columbia as a holding company to acquire control of Columbia Cellulose Company Limited and its subsidiaries under the changed name, Canadian Cellulose Company Limited (Cancel) and other companies as required.

Société québécoise d'initiatives pétrolières (SOQUIP). Cette société est entrée en exploitation le 28 novembre 1969. La somme des dépenses, moins les revenus, a été comptabilisée au bilan de la société à titre de frais différés.

Société de télécommunications de la Baie James. La Société de développement de la Baie James détient 51 % du capital-actions de cette société, et Bell Canada 49 %.

Ontario Food Terminal Board. Comme des données actuelles exhaustives ne sont pas disponibles, des estimations fondées sur les années précédentes ont été utilisées pour la plupart des postes. Les montants ne sont pas très importants.

Ontario Northland Transportation Commission. En janvier, la Commission a vendu ses services de communication à la *Northern Quebec Telephone Inc.* de la province de Québec. Plus tard au cours de l'année, la Commission a acheté toutes les actions en circulation de *Owen Sound Transportation Company* et a assumé les frais administratifs de la société aérienne norOntair.

Manitoba Development Corporation. Les présentes statistiques prennent en compte les opérations financières de la *Dawn Plastics Limited*, *Dormond Industries Limited*, *Morden Fine Foods Limited*, *Phoenix Data Limited* et de la *Venture Manitoba Tours Limited*, des filiales entièrement contrôlées de la *Manitoba Development Corporation*, que dans la mesure où les comptes de la Société-mère en font état.

Saskatchewan Housing Corporation. Cette société a été constituée le 16 mars 1973 en vertu de la *Crown Corporation Act*. En vertu de la *Saskatchewan Housing Corporation Act*, votée le 1^{er} juin 1973, la société s'est vue confier la responsabilité de veiller à l'application des lois intitulées *The House Building Assistance Act 1973* et *The Senior Citizens Home Repair Assistance Act 1973*. De plus, la société est devenue responsable de l'actif, du passif et des engagements qui revenaient à la Direction qui s'occupe de l'urbanisation et de l'habitation (*Housing and Urban Renewal Branch*) du ministère des Affaires municipales (*Department of Municipal Affairs*).

Saskatchewan Oil and Gas Corporation (SASKOIL). Les états financiers figurant dans les présentes statistiques portent sur la période allant du 23 août 1973 au 31 mars 1974, au cours de laquelle l'organisation et la structure de base de la société ont pris forme.

British Columbia Cellulose Company. Cette compagnie a été constituée le 15 mars 1973 par la Province de Colombie-Britannique. À titre de compagnie de porte-feuille et sous le nom de *Canadian Cellulose Company Limited (CANCEL)* son rôle est d'exercer un contrôle sur la Columbia Cellulose Company Limited et ses filiales et sur d'autres compagnies au besoin.

The Columbia Cellulose Company Limited was formerly controlled by New York based Celanese Corporation. On June 29, 1973, British Columbia Cellulose Company Limited acquired a 79% interest in Canadian Cellulose Company Limited in which, under the covering agreement, all the assets and liabilities of the Columbia Cellulose group of companies were consolidated. The remaining 21% of stock is held by private shareholders.

British Columbia Cellulose Company acts in an advisory, consultative and liaison capacity to the forest products companies in which the Province of British Columbia owns shares.

A consolidation of the financial statements of British Columbia Cellulose Company with those of its subsidiary, Canadian Cellulose Company Limited, is included in these Statistics. As the amounts pertaining to the holding company are relatively insignificant, British Columbia Cellulose Company has been classified as belonging to the manufacturing group of industries.

British Columbia Petroleum Corporation. This corporation, which was incorporated on November 1, 1973, buys natural gas from the producers and sells it under agreement to Westcoast Transmission Company Limited at a price equal to Westcoast's gross operating revenues less total cost of service of the utility system. The cost of service includes a 9 1/2% annual rate of return on the net rate basis.

Insurance Corporation of British Columbia. General insurance operations commenced on October 1, 1973. The compulsory automobile insurance plan administered by this corporation was not in operation during the current year.

Ocean Falls Corporation. This corporation was established to acquire the Crown Zellerbach Canada Limited pulp and paper mill at Ocean Falls. The payment by the Province of British Columbia of \$789,952 on March 31, 1973 effected the transfer to full ownership.

Plateau Mills Limited. Effective June 26, 1973, 97% of the total shares outstanding were acquired by British Columbia Cellulose Company. On October 24, 1973, the shares were transferred directly to the Province of British Columbia.

La Columbia Cellulose Company Limited était auparavant dirigée par la *Celanese Corporation* de New York. Le 29 juin 1973, la *British Columbia Cellulose Company Limited* a acquis 79 % des parts de la *Canadian Cellulose Company Limited*. En vertu de l'entente conclue, l'actif et le passif du groupe de compagnies de la *Columbia Cellulose Company* ont été consolidés. Le 21 % restant de la participation est détenu par des particuliers.

La British Columbia Cellulose Company a un rôle de conseiller et d'agent de liaison auprès des compagnies forestières dans lesquelles la province de Colombie-Britannique détient des actions.

Une consolidation des états financiers de la *British Columbia Cellulose Company* et de ses filiales et de la *Canadian Cellulose Company Limited* est présentée ici. Comme les montants de la compagnie de portefeuille sont relativement peu importants, la *British Columbia Cellulose Company* a été classée dans le groupe des industries manufacturières.

British Columbia Petroleum Corporation. Cette société, constituée le 1^{er} novembre 1973, achète du gaz naturel des producteurs pour le vendre en vertu d'un contrat à la *Westcoast Transmission Company Limited* à un prix équivalant aux recettes d'exploitation brutes de la Westcoast moins le coût total du service public. Le coût du service comprend un taux annuel du rendement de 9,5 % sur la base du taux net.

Insurance Corporation of British Columbia. Cette société a commencé ses activités le 1^{er} octobre 1973. Le plan obligatoire d'assurance-automobile n'était pas en vigueur pendant l'année en question.

Ocean Falls Corporation. Cette société a été établie pour faire l'acquisition de l'usine de la compagnie de pâtes et papiers *Crown Zellerbach Canada Limited* située à Ocean Falls. La somme de \$789,952 versée le 31 mars 1973 par l'administration provinciale lui a conféré le droit de pleine propriété.

Plateau Mills Limited. À compter du 26 juin 1973, 97 % des actions en circulation ont été acquises par la *British Columbia Cellulose Company*. Le 24 octobre 1973, les actions ont été transférées directement à l'administration provinciale de la Colombie-Britannique.

TABLE 1. Current Income and Expenditure, by Industry for the Fiscal Year End Nearest to December 31, 1973¹

No.		Construction Bâtiment et travaux publics	Mines, quarries and oil wells Mines, carrières et puits de pétrole	Manu- facturing Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
thousands of dollars – milliers de dollars							
	Income						
1	1. Sales of goods and services	—	4,175	514,160	114,393	307,399	2,337,886
	2. Investment income:						
	1. Interest from:						
2	(i) Federal government	—	—	—	7	339	12,015
3	(ii) Federal government enterprises	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	—	1,030	2,284	27,356
5	(iv) Provincial government enterprises	—	—	—	3,619	3,360	2,998
6	(v) Local governments	—	—	—	33	—	—
7	(vii) Other sources	—	2	1,138	597	976	31,237
8	Sub-total	—	2	1,138	5,286	6,959	73,606
9	2. Rental income	—	—	163	182	3,655	1,007
10	3. Other investment income	—	—	1,504	—	1,082	15,065
11	Sub-total, item 2	—	2	2,805	5,468	11,696	89,678
	3. Transfers from:						
12	(iii) Provincial governments	—	—	—	—	—	9,992
13	(iv) Provincial government enterprises	—	—	—	70 ²	—	—
14	Sub-total, item 3	—	—	—	70	—	9,992
15	4. Other income	—	—	295	530	839	12,946
16	5. Total income	—	4,177	517,260	120,461	319,934	2,450,502
	Expenditure						
17	6. Cost of sales of goods and services	—	2,645	489,023	79,020	150,975	1,120,797
	7. Interest to:						
18	(i) Federal government	—	—	—	—	—	13,239
19	(ii) Federal government enterprises	—	—	—	—	—	—
20	(iii) Provincial governments	—	—	524	8,546	12,394	111,186
21	(iv) Provincial government enterprises	—	—	—	—	—	—
22	(v) Local governments	—	—	—	—	—	357
23	(vii) Other	—	—	19,720	26,151	45,244	551,503
24	Sub-total, item 7	—	—	20,244	34,697	57,638	676,285
25	8. Provision for depreciation	—	85	24,708	10,211	79,794	340,937
26	9. Other expenditure	—	237	6,607	1,710	3,913	41,621
27	10. Total expenditure	—	2,967	540,582	125,638	292,320	2,179,640
28	11. Net profit (+) or loss (–) before provision for income tax.	—	1,210	– 23,322	– 5,177	27,614	270,862
29	12. Estimated income tax	—	—	3,721	—	—	—
30	13. Net profit (+) or loss (–) after provision for income tax.	—	1,210	– 27,043	– 5,177	27,614	270,862

¹ Includes transactions of the following enterprises for other than a 12-month period. St. John's Housing Corporation, Jan. 1, 1973 to Mar. 31, 1974; General Investment Corporation of Quebec, Apr. 1 to Dec. 31, 1973; Société de télécommunications de la Baie James, May 22 to Dec. 31, 1973; Saskatchewan Housing Corporation, Mar. 16 to Dec. 31, 1973; Saskatchewan Oil and Gas Corporation, Aug. 23, 1973 to Mar. 31, 1974; British Columbia Cellulose Company, June 26 to Dec. 31, 1973; British Columbia Petroleum Corporation, Nov. 1, 1973 to Mar. 31, 1974; Insurance Corporation of British Columbia, Oct. 1, 1973 to Feb. 28, 1974; Ocean Falls Corporation, Apr. 1 to Dec. 31, 1973; Plateau Mills Limited, June 27 to Dec. 31, 1973.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 3, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries included in this item are estimated to amount to: mines, quarries and oil wells, 2,160; manufacturing industries, 111,866; transportation, 56,527; communication, 134,786; electric power, 526,949; other utilities, 307; trade, 105,598; finance, insurance and real estate, 44,462; community, business and personal service industries, 1,793; total, 984,448. Capital expenditures amounting to 5,049 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: manufacturing industries, 528; communication, 2,368; electric power, 155,971; finance, insurance and real estate, 662; total, 159,529.

TABLEAU 1. Revenus et dépenses, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1973¹

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community business and personal service industries — Services socio-culturels commer- ciaux et personnels	Total		No
Other — Autres	Total						
		thousands of dollars	milliers de dollars				
Revenus							
1,571	2,761,249	1,968,658	102,796	108,865	5,459,903	1. Ventes de biens et services	1
2. Revenus de placements:							
1. Intérêts reçus:							
—	12,361	—	4,370	—	16,731	(i) De l'administration publique fédérale	2
—	—	—	480	—	480	(ii) Des entreprises publiques fédérales	3
316	30,986	—	79,891	—	110,877	(iii) Des administrations publiques provinciales	4
—	9,977	—	40,644 ²	—	50,621	(iv) Des entreprises publiques provinciales	5
—	33	—	14,906	—	14,939	(v) Des administrations publiques locales	6
—	32,810	4,906	106,612	162	145,630	(vi) D'autres sources	7
316	86,167	4,906	246,903	162	339,278	Total partiel	8
—	4,844	301	12,618	—	17,926	2. Revenus locatifs	9
—	16,147	67	35,941	—	53,659	3. Autres revenus de placements	10
316	107,158	5,274	295,462	162	410,863	Total partiel, poste 2	11
3. Transferts provenant:							
100	10,092	—	11,001	—	21,093 ³	(iii) Des administrations publiques provinciales	12
—	70	—	—	—	70	(iv) Des entreprises publiques provinciales	13
100	10,162	—	11,001	—	21,163	Total partiel, poste 3	14
12	14,327	2,996	1,196	14	18,828	4. Autres revenus	15
1,999	2,892,896	1,976,928	410,455	109,041	5,910,757	5. Total, revenus	16
Dépenses							
654	1,351,446	1,277,158	188,033	60,754	3,369,059 ⁴	6. Coût de vente des biens et services	17
7. Intérêts sur la dette dus:							
—	13,239	—	—	—	13,239	(i) À l'administration publique fédérale	18
—	—	—	145	—	145	(ii) Aux entreprises publiques fédérales	19
1,142	133,268	—	226,540	—	360,332	(iii) Aux administrations publiques provinciales	20
—	—	—	52 ²	—	52	(iv) Aux entreprises publiques provinciales	21
—	357	—	—	—	357	(v) Aux administrations publiques locales	22
380	623,278	263	39,937	—	683,198	(vi) Autres	23
1,522	770,142	263	266,674	—	1,057,323 ⁵	Total partiel, poste 7	24
462	431,404	3,763	1,941	388	462,289	8. Provision pour amortissement	25
—	47,244	1,397	28,402	—	83,887	9. Autres dépenses	26
2,638	2,600,236	1,282,581	485,050	61,142	4,972,558	10. Total, dépenses	27
— 639	292,660	694,347	—74,595	47,899	938,199	11. Bénéfice net (+) ou perte nette (—) avant provision pour impôts sur le revenu.	28
—	—	—	—	—	3,721	12. Impôt estimatif sur le revenu	29
— 639	292,660	694,347	—74,595	47,899	934,478	13. Bénéfice net (+) ou perte nette (—) après provision pour impôts sur le revenu.	30

¹ Comprend les opérations des entreprises suivantes pour une période d'une durée autre que de 12 mois: *St. John's Housing Corporation*, 1^{er} janvier au 31 mars 1974; Société générale de financement du Québec, 1^{er} avril au 31 décembre 1973; Société de télécommunications de la Baie James, 22 mai au 31 décembre 1973; *Saskatchewan Housing Corporation*, 16 mars au 31 décembre 1973; *Saskatchewan Oil and Gas Corporation*, 23 août 1973 au 31 mars 1974; *British Columbia Cellulose Company*, 26 juin au 31 décembre 1973; *British Columbia Petroleum Corporation*, 1^{er} novembre 1973 au 31 mars 1974; *Insurance Corporation of British Columbia*, 1^{er} octobre 1973 au 28 février 1974; *Ocean Falls Corporation*, 1^{er} avril au 31 décembre 1973; *Plateau Mills Limited*, 27 juin au 31 décembre 1973.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Voir le poste 4 du tableau 3 au sujet des contributions des administrations publiques portées au crédit du compte des bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit: (estimation): mines, carrières et puits de pétrole, 2,160; industries manufacturières, 111,866; transports, 56,527; communication, 134,786; électricité, 526,949; autres services d'utilité publique, 307; commerce, 105,598; finances, assurances et affaires immobilières, 44,462; services socio-culturels, commerciaux et personnels, 1,793; soit, au total, 984,448. Sont comprises des dépenses en immobilisations de 5,049 prélevées sur les revenus d'exploitation des régies provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisations: industries manufacturières, 528; communications, 2,368; électricité, 155,971; finances, assurances et affaires immobilières, 662; soit, au total, 159,529.

TABLE 2. Current Income and Expenditure, by Province for the Fiscal Year Ended Nearest to December 31, 1973¹

No.		New-found-land — Terre-Neuve	Prince Edward Island — Île-du-Prince-Edouard	Nova Scotia — Nouvelle-Écosse	New Brunswick — Nouveau-Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	Income							
1	1. Sales of goods and services	77,716	13,254	266,785	162,203	1,454,660	1,491,375	346,764
	2. Investment income:							
	1. Interest from:							
2	(i) Federal government	—	—	7	—	3,031	12,015	269
3	(ii) Federal government enterprises	480	—	—	—	—	—	—
4	(iii) Provincial governments	—	—	13	—	58,199	16,097	8,574
5	(iv) Provincial government enterprises	40 ²	—	—	2,644	41,199	265	1,588
6	(v) Local governments	—	—	33	—	10,879	—	—
7	(vi) Other sources	335	4	7,011	4,349	55,794	21,692	15,993
8	Sub-total	855	4	7,064	6,993	169,102	50,069	26,424
9	2. Rental income	3,103	5	544	535	1,952	4,614	341
10	3. Other investment income	183	—	1,281	163	42,563	2,296	65
11	Sub-total, item 2	4,141	9	8,889	7,691	213,617	56,979	26,830
	3. Transfers from:							
12	(iii) Provincial governments	6,940	—	2,000	2,255	—	—	7,665
13	(iv) Provincial government enterprises	—	—	—	—	—	70 ²	—
14	Sub-total, item 3	6,940	—	2,000	2,255	—	70	7,665
15	4. Other income	1,093	24	3,928	610	7,112	565	2,085
16	5. Total income	89,890	13,287	281,602	172,759	1,675,389	1,548,989	383,344
	Expenditure							
17	6. Cost of sales of goods and services	54,691	8,719	226,430	99,414	891,739	836,267	227,580
	7. Interest to:							
18	(i) Federal government	5,618	—	4,012	3,609	—	—	—
19	(ii) Federal government enterprises	—	—	—	—	—	—	—
20	(iii) Provincial governments	1,190	—	14,502	3,394	195,349	71,423	28,825
21	(iv) Provincial government enterprises	40 ²	—	—	—	—	—	—
22	(v) Local governments	—	—	—	—	—	—	—
23	(vi) Other	10,106	40	17,896	18,667	207,399	180,688	56,830
24	Sub-total, item 7	16,954	40	36,410	25,670	402,748	252,111	85,655
25	8. Provision for depreciation	3,171	67	23,255	13,244	88,774	131,626	41,145
26	9. Other expenditure	290	—	1,343	2,198	11,644	32,100	19,644
27	10. Total expenditure	75,106	8,826	287,438	140,526	1,394,905	1,252,104	374,024
28	11. Net profit (+) or loss (-) before provision for income tax . .	14,784	4,461	- 5,836	32,233	280,484	296,885	9,320
29	12. Estimated income tax	—	—	—	—	3,661	—	—
30	13. Net profit (+) or loss (-) after provision for income tax . .	14,784	4,461	- 5,836	32,233	276,823	296,885	9,320

¹ See footnote (1) at end of Table 1.

² Involves transactions between parent and subsidiary government enterprises.

³ See Table 4, item 4 for transfers from government credited to surplus account.

⁴ Wages and salaries, included in this item are estimated to amount to: Nfld., 23,906; P.E.I., 541; N.S., 43,996; N.B., 17,834; Que., 230,858; Ont., 272,419; Man., 75,287; Sask., 58,914; Alta., 88,257; B.C., 171,781; Yukon, 302; N.W.T., 353; total, 984,448. Capital expenditures amounting to 5,049 paid out of operating incomes of provincial liquor commissions are included.

⁵ Excludes interest capitalized during the construction of fixed assets: Nfld., 717; N.S., 2,288; N.B., 3,509; Que., 40,940; Ont., 64,420; Man., 20,796; Sask., 1,431; Alta., 2,368; B.C., 23,060; total, 159,529.

TABLEAU 2. Revenus et dépenses par province, exercice financier clos le plus près du 31 décembre 1973¹

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	Northwest Terri- toires — Territoires du Nord- Ouest	Total		Nº
thousands of dollars — milliers de dollars						Revenus	
368,665	386,244	877,972	5,619	8,646	5,459,903	1. Ventes de biens et services	1
						2. Revenus de placements:	
						1. Intérêts reçus:	
123	1,286	—	—	—	16,731	(i) De l'administration publique fédérale	2
	—	—	—	—	480	(ii) Des entreprises publiques fédérales	3
11,319	7,643	9,032	—	—	110,877	(iii) Des administrations publiques provinciales	4
—	2,058	2,827	—	—	50,621	(iv) Des entreprises publiques provinciales	5
367	3,660	—	—	—	14,939	(v) Des administrations publiques locales	6
8,474	26,426	5,508	—	44	145,630	(vii) D'autres sources	7
20,283	41,073	17,367	—	44	339,278	Total partiel	8
1,752	4,806	273	—	1	17,926	2. Revenus locatifs	9
2,039	2,523	2,546	—	—	53,659	3. Autres revenus de placements	10
24,074	48,402	20,186	—	45	410,863	Total partiel, poste 2	11
						3. Transferts provenant:	
233	—	2,000	—	—	21,093 ³	(iii) Des administrations publiques provinciales	12
—	—	—	—	—	70	(iv) Des entreprises publiques provinciales	13
233	—	2,000	—	—	21,163	Total partiel, poste 3	14
2,209	529	662	11	—	18,828	4. Autres revenus	15
395,181	435,175	900,820	5,630	8,691	5,910,757	5. Total, revenus	16
						Dépenses	
230,915	237,980	546,787	3,479	5,058	3,369,059 ⁴	6. Coût de vente des biens et services	17
						7. Intérêts sur la dette dus:	
—	—	—	—	—	13,239	(i) À l'administration publique fédérale	18
18	127	—	—	—	145	(ii) Aux entreprises publiques fédérales	19
41,421	3,019	1,209	—	—	360,332	(iii) Aux administrations publiques provinciales	20
—	12	—	—	—	52	(iv) Aux entreprises publiques provinciales	21
357	—	—	—	—	357	(v) Aux administrations publiques locales	22
796	56,462	134,314	—	—	683,198	(vii) Autres	23
42,592	59,620	135,523	—	—	1,057,323 ⁵	Total partiel, poste 7	24
41,497	46,225	73,285	—	—	462,289	8. Provision pour amortissement	25
9,819	4,600	2,249	—	—	83,887	9. Autres dépenses	26
324,823	348,425	757,844	3,479	5,058	4,972,558	10. Total, dépenses	27
70,358	86,750	142,976	2,151	3,633	938,199	11. Bénéfice net (+) ou perte nette (—) avant provision pour impôts sur le revenu	28
—	—	60	—	—	3,721	12. Impôts estimatif sur le revenu	29
70,358	86,750	142,916	2,151	3,633	934,478	13. Bénéfice net (+) ou perte nette (—) après provision pour impôts sur le revenu	30

¹ Voir la note (1) à la fin du tableau 1.

² Comprend les transactions entre les entreprises publiques mère et leurs filiales.

³ Voir le poste 4 du tableau 4 au sujet des contributions des administrations publiques portées au crédit du compte bénéfices non répartis.

⁴ Les salaires et les traitements compris dans ce poste se répartissent comme suit (estimation): T.-N., 23,906; I. P.-É., 541; N.-É., 43,996; N.-B., 17,834; Qué., 230,858; Ont., 272,419; Man., 75,287; Sask., 58,914; Alb., 88,257; C.-B., 171,781; Yukon, 302; T. N.-O., 353; soit, au total, 984,448. Sont comprises des dépenses en immobilisations de 5,049 prélevées sur les recettes d'exploitation des régions provinciales des alcools.

⁵ Ne comprend pas l'intérêt capitalisé pendant la construction d'immobilisation: T.-N., 717; N.-É., 2,288; N.-B., 3,509; Qué., 40,940; Ont., 64,420; Man., 20,796; Sask., 1,431; Alb., 2,368; C.-B., 23,060; soit, au total, 159,529.

TABLE 3. Surplus Account Transactions, by Industry for the Fiscal Year
Ended Nearest to December 31, 1973¹

No.		Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
					thousands of dollars — milliers de dollars		
1	1. Balance at beginning of year	—	1,759	24,497	- 5,360	96,789	461,326
	Add:						
2	2. Net profit (+) or loss (-) for the year	—	1,210	- 27,043	- 5,177	27,614	270,862
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets.	—	—	61	1,175	2,318	28
	4. Transfers from:						
4	(i) Federal government	—	—	1,191	—	—	—
5	(iii) Provincial governments	—	—	4,209	28,523	—	10,641
6	(vii) Other sources	—	—	1,506	—	—	6,975
7	Sub-total, item 4	—	—	6,906	28,523	—	17,616
8	5. Transfers from reserves	—	—	10	—	—	11,043
9	6. Other adjustments	—	—	2,243	1	—	913
10	7. Total additions	—	1,210	- 17,823	24,522	29,932	300,462
	Deduct:						
	8. Remittances to:						
11	(iii) Provincial governments	—	—	698	505	8,950	10,500
12	(iv) Provincial government enterprises	—	500	—	70	—	—
13	(vii) Others	—	—	—	—	—	—
14	Sub-total, item 8	—	500	698	575	8,950	10,500
15	9. Transfers to reserves and other equity accounts	—	—	—	85	8,186	247,305
16	10. Other adjustments	—	—	2,148	—	—	6,750
17	11. Total deductions	—	500	2,846	660	17,136	264,555
18	12. Balance at end of year	—	2,469	3,828	18,502	109,585	497,233

¹ See footnote (1) at end of Table 1.

² Differ from previously published amounts.

³ Item 13, Table 1.

⁴ Comprises grants to cover currency revaluation, 5,400; capital expenditure, 32,850; and current and prior years' deficits, 41,897.

⁵ Contributions in aid of construction.

⁶ Adjustments include licenses, permits, fines and confiscations (net of enforcement expenses and other adjustments), collected by the liquor commissions on behalf of the provinces which are also included in remittance item 8 (iii).

⁷ Involves transactions between parent and subsidiary government enterprises.

TABLEAU 3. Opérations au compte des bénéfices non répartis, par groupe d'activités, exercice financier clos le plus près du 31 décembre 1973¹

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate Finances, assurances et affaires immobilières	Community, business and personal service industries Services socio- culturels, commer- ciaux et personnels	Total		No
Other Autres	Total						
thousands of dollars – milliers de dollars							
- 4,650	548,105	129,061	- 28,622	- 545	674,255 ²	1. Solde au début de l'année	1
						Plus:	
- 639	292,660	694,347	- 74,595	47,899	934,478 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
-	3,521	-	740	-	4,322	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
						4. Transferts provenant:	
-	-	1,043	447	-	2,681	(i) De l'administration publique fédérale	4
2,419	41,583	2,446	31,867	42	80,147 ⁴	(ii) Des administrations publiques provinciales	5
36	7,011	-	251	-	8,768 ⁵	(vii) D'autres sources	6
2,455	48,594	3,489	32,565	42	91,596	Total partiel, poste 4	7
-	11,043	413	2,739	-	14,205	5. Prélèvements sur les réserves	8
-	914	103,185 ⁶	252	- 1	106,593	6. Autres rajustements	9
1,816	356,732	801,434	- 38,299	47,940	1,151,194	7. Total à ajouter	10
						Moins:	
						8. Versements aux:	
-	19,955	748,490	3,601	48,065	820,809	(iii) Administrations publiques provinciales	11
-	70	-	-	-	570 ⁷	(iv) Entreprises publiques provinciales	12
-	-	-	346	-	346	(vii) Autres	13
-	20,025	748,490	3,947	48,065	821,725	Total partiel, poste 8	14
-	255,576	138	4,378	-	260,092	9. Transferts aux réserves et autres comptes de l'avoir propre	15
7	6,757	6,650 ⁶	3,929	-	19,484	10. Autres rajustements	16
7	282,358	755,278	12,254	48,065	1,101,301	11. Total à déduire	17
- 2,841	622,479	175,217	- 79,175	- 670	724,148	12. Solde en fin d'année	18

¹ Voir la note (1) à la fin du tableau 1.

² Ces chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 13 du tableau 1.

⁴ Comprend des subventions; réévaluation des devises (5,400), et d'équipement (32,850) destinées à combler les déficits de l'année en cours et des années précédentes (41,897).

⁵ Comprend les subventions pour l'aide à la construction.

⁶ Comprend les licences, permis, amendes et les confiscations (nets des frais d'exécution et autres rajustements) perçus par les régies des alcools au nom des provinces et compris également dans le poste 8 (iii).

⁷ Comprend les transactions entre les entreprises publiques mères et leurs filiales.

TABLE 4. Surplus Account Transactions, by Province for the Fiscal Year
Ended Nearest to December 31, 1973¹

No.		New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Edouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
1	1. Balance at beginning of year	34,195	1,477	85,393	41,794	- 60,599	193,666	12,670
	Add:							
2	2. Net profit (+) or loss (-) for the year	14,784	4,461	- 5,836	32,233	276,823	296,885	9,320
3	3. Net profit (+) or loss (-) on sale or retirement of fixed assets	373	—	55	—	46	1,120	—
	4. Transfers from:							
4	(i) Federal government	1,043	—	1,191	—	447	—	—
5	(iii) Provincial governments	3,560	423	15,487	3,307	3,176	9,061	—
6	(vii) Other sources	99	—	—	163	1,506	—	1,012
7	Sub-total, item 4	4,702	423	16,678	3,470	5,129	9,061	1,012
8	5. Transfers from reserves	413	—	2,652	—	—	—	9,130
9	6. Other adjustments	12,338	65	5,398	1,110	2,055	74,448	4,701
10	7. Total additions	32,610	4,949	18,947	36,813	284,053	381,514	24,163
	Deduct:							
	8. Remittances to:							
11	(iii) Provincial governments	25,800	4,333	38,048	24,278	167,066	281,667	40,160
12	(iv) Provincial government enterprises	—	—	—	—	500	70	—
13	(vii) Other	—	—	—	—	—	—	—
14	Sub-total, item 8	25,800	4,333	38,048	24,278	167,566	281,737	40,160
15	9. Transfers to reserves and other equity accounts	9	—	85	7,668	120,609	101,049	4,741
16	10. Other adjustments	102	55	8,648	396	2,982	354	359
17	11. Total deductions	25,911	4,388	46,781	32,342	291,157	383,140	45,260
18	12. Balance at end of year	40,894	2,038	57,559	46,265	- 67,703	192,040	- 8,427

¹ See footnote (1) at end of Table 1.

² Differ from previously published amounts.

³ Item 13, Table 2.

⁴ Comprises grants to cover currency revaluation, 5,400; capital expenditures, 32,850; and current and prior years' deficits, 41,897.

⁵ Contributions in aid of construction.

⁶ Net revenue remitted to provinces includes (a) profits (item 2) and (b) other revenue collected by the liquor commissions on behalf of the provinces, less enforcement and other expenses and adjustments (items 6 and 10) as shown in the table below:

	Licenses and permits	Fines and confiscations	Law enforcement expenses and other adjustments	Net liquor revenue other than profits remitted	Liquor profits remitted	Total remitted
Newfoundland	11,228	—	563	11,791	14,009	25,800
Prince Edward Island	65	—	423	488	3,845	4,333
Nova Scotia	1,165	83	66	1,182	36,801	37,983
New Brunswick	1,110	—	—	1,110	23,168	24,278
Quebec	—	—	- 1,447	- 1,447	120,447	119,000
Ontario	74,447	—	354	74,093	206,707	280,800
Manitoba	4,697	—	359	4,338	35,822	40,160
Saskatchewan	368	—	138	230	19,270	19,500
Alberta	3,635	—	—	3,635	79,015	82,650
British Columbia	1,590	—	248	1,342	105,695	107,037
Yukon	377	—	—	377	2,166	2,543
Northwest Territories	119	—	454	573	3,777	4,350
Total	98,801	83	- 1,172	97,712	650,722	748,434

⁷ Involves transactions between parent and subsidiary government enterprises.

TABLEAU 4. Opérations au compte des bénéfices non répartis, par province
exercice financier clos le plus près du 31 décembre 1973¹

Saskat- chewan	Alberta	British Columbia — Colombie- Britannique	Yukon	North- west Territories — Territoires du Nord- Ouest	Total		N°
thousands of dollars — milliers de dollars							
261,009	54,079	47,873	807	1,891	674,255 ²	1. Solde au début de l'année	1
						Plus:	
70,358	86,750	142,916	2,151	3,633	934,478 ³	2. Bénéfice net (+) ou perte nette (-) de l'année	2
18	2,710	—	—	—	4,322	3. Bénéfice net (+) ou perte nette (-) provenant de la vente ou de la mise hors service des immobilisations.	3
—	—	—	—	—	2,681	4. Transferts provenant:	
8,062	5,391	31,226	—	454	80,147 ⁴	(i) De l'administration publique fédérale	4
1,381	250	4,357	—	—	8,768 ⁵	(iii) Des administrations publiques provinciales	5
						(vii) D'autres sources	6
9,443	5,641	35,583	—	454	91,596	Total partiel, poste 4	7
2,010	—	—	—	—	14,205	5. Prélèvements sur les réserves	8
569	3,662	1,751	377	119	106,593	6. Autres rajustements	9
82,398	98,763	180,250	2,528	4,206	1,151,194	7. Total à ajouter	10
						Moins:	
38,437	87,090	107,037	2,543	4,350	820,809 ⁶	8. Versements aux:	
—	—	—	—	—	570 ⁷	(iii) Administrations publiques provinciales	11
—	346	—	—	—	346	(iv) Entreprises publiques provinciales	12
						(vii) Autres	13
38,437	87,436	107,037	2,543	4,350	821,725	Total partiel, poste 8	14
9,090	2,560	14,281	—	—	260,092	9. Transferts aux réserves et autres comptes de l'avoir propre	15
6,340	—	248	—	—	19,484	10. Autres rajustements	16
53,867	89,996	121,566	2,543	4,350	1,101,301	11. Total à déduire	17
289,540	62,846	106,557	792	1,747	724,148	12. Solde en fin d'année	18

¹ Voir la note (1) à la fin du tableau 1.

² Les chiffres diffèrent de ceux qui ont été publiés antérieurement.

³ Poste 13 du tableau 2.

⁴ Comprend des subventions destinées à neutraliser la réévaluation du dollar (5,400) et à combler des dépenses d'immobilisations (32,850) et les déficits de l'année en cours et des années antérieures (41,897).

⁵ Comprend les subventions pour l'aide à la construction.

⁶ Les recettes nettes versées aux provinces comprennent a) les bénéfices (poste 2) et b) les autres recettes perçues par les régies des alcools au nom des administrations publiques provinciales nettes des frais d'exécution, des autres dépenses et des rajustements (postes 6 et 10) suivant le tableau ci-dessous:

	Licences et permis	Amendes et confiscations	Frais d'exécution de la loi et autres rajustements	Revenus nets pro- venant de la vente des alcools (autres que les bénéfices ver- sés à l'administration publique provinciale)	Bénéfices provenant de la vente des alcools et versés à l'administration publique provinciale	Montant total des versements
Terre-Neuve	11,228	—	563	11,791	14,009	25,800
Ile-du-Prince-Edouard	65	—	423	488	3,845	4,333
Nouvelle-Ecosse	1,165	83	66	1,182	36,801	37,983
Nouveau-Brunswick	1,110	—	—	1,110	23,168	24,278
Québec	—	—	1,447	1,447	120,447	119,000
Ontario	74,447	—	354	74,093	206,707	280,800
Manitoba	4,697	—	359	4,338	35,822	40,160
Saskatchewan	365	—	138	230	19,270	19,500
Alberta	3,635	—	—	3,635	79,015	82,650
Colombie-Britannique	1,590	—	248	1,342	105,695	107,037
Yukon	377	—	—	377	2,166	2,543
Territoires du Nord-Ouest	119	—	454	573	3,777	4,350
Total	98,801	83	1,172	97,712	650,722	748,434

⁷ Comprend les transactions entre les entreprises publiques mères et leur filiales.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1973

No.	Assets	Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines, carrières et puits et pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
					thousands of dollars — milliers de dollars		
	1. Cash on hand and on deposit:						
1	1. Canadian currency and bank demand deposits	—	300	4,403	7,457	31,932	7,484
2	2. Short-term investments including term deposits in Canadian chartered banks.	—	4,882	15,965	42,995	—	143,051
3	3. Deposits with provincial governments	—	—	—	—	1,077	13,403
4	4. Foreign currency and deposits	—	—	3,039	—	1,005	83,965
5	Sub-total, item 1	—	5,182	23,407	50,452	34,014	247,903
6	2. Accounts receivable less allowance for doubtful accounts	—	2,201	103,005	12,698	40,759	291,697
7	3. Accrued revenue and prepaid expenses	—	20	5,216	1,274	5,462	111,774
8	4. Inventories	—	306	178,261	13,375	21,801	237,630
	5. Amounts due from:						
	(iii) Provincial governments:						
9	Loans and advances	—	7,500	28,216	—	—	—
	(iv) Provincial government enterprises:						
10	Loans and advances	—	89	—	—	30	—
	(v) Local governments:						
11	Loans and advances	—	—	—	—	—	—
	(vii) Other:						
12	1. Loans and advances	—	177	1,753	37	—	2,080
13	2. Interest	—	—	—	—	—	304
14	Sub-total, item 5 (vii)	—	177	1,753	37	—	2,384
15	Sub-total, item 5	—	7,766	29,969	37	30	2,384
	6. Investments:						
16	1. Federal government bonds	—	—	—	104	3,800	181,050
17	2. Federal government enterprise bonds	—	—	286	7	—	953
18	3. Provincial government bonds	—	—	—	13,046	2,776	90,037
19	4. Provincial government enterprise bonds	—	—	—	56,880	51,154	118,918
20	5. Provincial government enterprise capital stock . . .	—	814	—	1,077	—	—
21	6. Local government debentures	—	—	—	498	—	218
22	7. Notes of Canadian companies and institutions . . .	—	—	—	—	—	18,195
23	8. Bonds and debentures of Canadian companies and institutions.	—	—	462	1,818	—	94,102
24	9. Capital stock of Canadian companies	—	—	4,520	151	4,797	34,333
25	10. Mortgages and agreements for sale (Canadian) . . .	—	—	437	15	1,978	5,375
26	11. Other Canadian investments	—	—	—	90	—	103
27	12. Foreign investments	—	—	804	—	—	—
28	13. Unidentified	—	—	—	—	—	159,328
29	Sub-total, item 6	—	814	6,509	73,686	64,505	702,612
30	7. Fixed assets	—	8,459	1,042,479	984,106	1,409,563	19,490,687
31	Less accumulated depreciation	—	1,121	343,927	70,934	381,071	3,225,817
32	Sub-total, item 7	—	7,338	698,552	913,172	1,028,492	16,264,870
	8. Deferred charges:						
33	1. Unamortized debt discount and expenses	—	—	2,363	427	9,744	147,109
34	2. Other deferred charges	—	—	16,819	1,208	1,680	57,659
35	Sub-total, item 8	—	—	—	—	11,424	204,768
36	9. Other assets	—	—	—	—	—	10,522
37	10. Total assets	—	—	—	—	—	—

See footnote(s) at end of table.

**TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice
financier clos le plus près du 31 décembre 1973**

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services socio-culturels, commer- ciaux et personnels	Total	Actif	No
Other — Autres	Total						
thousands of dollars — milliers de dollars							
44	46,917	58,899	40,440	3,347	154,306	1. Encaisse et dépôts:	
280	186,326	73,131	307,336	50	587,690	1. Devises canadiennes et dépôts bancaires à vue	2
40	14,520	2,000	2,262	—	18,782	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	3
—	84,970	—	18,969	—	106,978	3. Dépôts chez les administrations publiques provinciales	4
364	332,733	134,030	369,007	3,397	867,756	4. Devises étrangères et dépôts à l'étranger	3
365	345,519	23,324	39,896	409	514,354	Total partiel, poste 1	5
30	118,540	3,648	51,476	84	178,984	2. Comptes à recevoir moins provisions pour créances douteuses.	6
6	272,812	145,739	884	46	598,048	3. Recettes comptables et frais payés d'avance	7
						4. Stocks	8
						5. Sommes dues par:	
541	541	50	255,173	—	291,480	(iii) Des administrations publiques provinciales:	
—	30	—	14,719 ²	—	14,838 ²	Prêts et avances	9
—	—	—	30,155	—	30,155	(iv) Des entreprises publiques provinciales:	
—	2,117	—	516,436	—	520,483	Prêts et avances	10
—	304	—	—	—	304	(v) Des administrations publiques locales:	
—	2,421	—	516,436	—	520,787	Prêts et avances	11
541	2,992	50	816,483	—	857,260 ³	(vii) Autres	
—	184,954	—	72,581	—	257,535	1. Prêts et avances	12
—	960	—	—	—	1,246	2. Intérêts	13
98	105,957	31	773,147	—	879,135	Total partiel, poste 5 (vii)	14
455	227,407	—	634,585	—	861,992	Total partiel, poste 5	15
—	1,077	—	1,241	—	3,132 ²	6. Placements:	
—	716	—	145,870	—	146,586	1. Obligations de l'administration publique fédérale . .	16
—	18,195	—	—	—	18,195	2. Obligations émises par des entreprises publiques fédérales.	17
—	95,920	—	453,871	—	550,253	3. Obligations des administrations publiques provinciales	18
—	39,281	—	515,084	—	558,885	4. Obligations émises par des entreprises publiques provinciales.	19
—	7,368	19	157,231	—	165,055	5. Capital-actions des entreprises publiques provinciales	20
—	193	—	—	—	193	6. Obligations non garanties émises par des adminis- trations publiques locales.	21
—	—	—	—	—	804	7. Billets des sociétés et des institutions canadiennes . .	22
—	159,328	—	—	—	159,328 ⁴	8. Obligations garanties et non garanties des sociétés et des institutions canadiennes.	23
553	841,356	50	2,753,610	—	3,602,339	9. Capital-actions des sociétés canadiennes	24
21,228	21,905,584	129,117	1,509,454	2,531	24,597,624 ⁵	10. Hypothèques et contrats de vente (canadiens)	25
4,154	3,681,976	88,661	20,990	810	4,137,485	11. Autres placements au Canada	26
17,074	18,223,608	40,456	1,488,464	1,721	20,460,139	12. Placements étrangers	27
20	159,300	—	663	—	162,326	13. Non précisés	28
—	60,547	867	7,292	—	101,380	Total partiel, poste 6	29
20	219,847	867	7,955	—	263,706	7. Immobilisations	30
8	10,933	10	3,234	—	23,872	Moins amortissement accumulé	31
18,961	20,368,340	348,174	5,531,009	5,657	27,366,458 ⁶	Total partiel, poste 7	32
						8. Dépenses reportées:	
						1. Escomptes et frais non amortis afférents à la dette . .	33
						2. Autres dépenses reportées	34
						Total partiel, poste 8	35
						9. Autres éléments d'actif	36
						10. Total, actif	37

Voir note(s) à la fin du tableau.

TABLE 5. Assets, Liabilities and Net Worth by Industry as at Fiscal Year End
Nearest to December 31, 1973 - Concluded

No.	Liabilities and net worth	Construction — Bâtiment et travaux publics	Mines, quarries and oil wells — Mines, carrières et puits de pétrole	Manu- facturing — Industries manu- facturières	Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		
					Trans- portation — Transports	Communi- cation — Communi- cations	Electric power — Élec- tricité
					thousands of dollars - milliers de dollars		
	Liabilities						
1	11. Accounts payable	—	1,649	124,720	14,712	30,935	401,326
2	12. Accrued expenditure and deferred credits	—	—	4,573	22,569	23,366	348,531
	13. Amounts due to:						
3	(i) Federal government:						
	Loans and advances	—	—	1,631	—	—	368,949
4	(ii) Federal government enterprises:						
	Loans and advances	—	—	—	—	—	250,135
5	(iii) Provincial governments:						
6	1. Loans and advances	—	200	353,199	302,378	229,091	2,132,148
7	2. Interest	—	—	—	—	—	—
	Sub-total, item 13 (iii)	—	200	353,199	302,378	229,091	2,132,148
8	(iv) Provincial government enterprises:						
	Loans and advances	—	89	—	—	118	—
9	(v) Local governments:						
	Loans and advances	—	—	—	—	—	4,197
10	(vii) Other:						
11	1. Bank loans	—	1,400	151,752	3,694	2,047	68,189
12	2. Notes	—	—	22,505	22,810	51,500	244,533
13	3. Savings deposits due to the public	—	—	—	—	—	—
14	4. Loans and advances	—	—	6,330	—	—	25,854
15	5. Bonds and differential on foreign exchange	—	—	196,585	489,051	689,501	10,452,959
16	6. Mortgages and agreements for sale	—	—	3,831	888	—	7,701
17	7. Other	—	—	658	—	—	—
18	Sub-total, item 13 (vii)	—	1,400	381,661	516,443	743,048	10,799,236
19	Sub-total, item 13	—	1,689	736,491	818,821	972,257	13,554,665
20	14. Trust and deposit accounts (net)	—	—	36	185	—	19,270
21	15. Other liabilities:						
22	1. Contractors' hold backs	—	—	2,116	5,083	196	34,649
23	2. Miscellaneous	—	61	43,393	286	887	31,712
	Sub-total, item 15	—	61	45,509	5,369	1,083	66,361
24	16. Total liabilities	—	3,399	911,329	861,656	1,027,641	14,390,153
	Net worth						
25	17. Capital stock held by:						
26	(iii) Provincial governments	—	32,800	131,984	185,573	—	—
27	(iv) Provincial government enterprises	—	814	—	54	255	—
28	(vii) Other	—	—	20,514	—	245	—
29	Sub-total, item 17	—	33,614	152,498	185,627	500	—
30	18. Interest free working capital provided by:						
31	(iii) Provincial governments	—	—	—	—	—	—
32	19. Fixed assets transferred by:						
33	(i) Federal government	—	—	—	—	—	—
34	(ii) Provincial governments	—	—	—	—	—	—
35	(v) Local governments	—	—	—	—	—	—
36	Sub-total, item 19	—	—	—	—	—	—
37	20. Contributions by:						
38	(vi) Local governments enterprises	—	—	—	—	—	942,586
39	Sub-total, item 20	—	—	—	—	—	942,586
40	21. Reserves:						
41	1. Contingencies and rate stabilization	—	—	280	25	3,452	1,073,803
42	2. Acquisition of capital assets	—	—	—	60	65,309	138,527
43	3. Insurance	—	—	267	1,495	—	8,217
44	4. Sinking funds	—	—	—	1,367	—	—
45	5. Other reserves	—	—	5,594	—	—	1,023,641
46	Sub-total, item 21	—	—	6,141	2,947	68,761	2,244,188
47	22. Surplus	—	2,469	3,828	18,502	109,585	497,233
48	23. Total net worth	—	36,083	162,467	207,076	178,846	3,684,007
49	24. Total liabilities and net worth	—	39,482	1,073,796	1,068,732	1,206,487	18,074,160

¹ Includes accrued interest as follows: mines, quarries and oil wells, 7; manufacturing, 9; transportation, 374; communication, 1,960; electric power, 7,512; other utilities 7; trade, 2,217; finance, insurance and real estate, 46,842; total, 58,928.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes items considered to be short term as follows: mines, quarries and oil wells, 1,589; manufacturing industries, 14,710; transportation, 37; communication, 30; electric power, 516; other utilities, 100; finance, insurance and real estate, 210,424; total, 227,406.

⁴ Unidentified assets held in sinking fund.

⁵ Includes an amount of 37,616 identifiable as physical property held for sale as investments. Property held for sale by housing corporations is not identifiable in most cases.

⁶ Includes assets held in sinking funds for retirement of debt as follows: transportation, 70,937; communication, 56,916; electric power, 313,707; other utilities, 560; finance, insurance and real estate, 6,574; total, 448,694. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: communications, 37,863; electric power, 101,667; other utilities, 2,551; total, 142,081.

⁷ Includes accrued interest as follows: manufacturing industries, 4,549; transportation, 15,634; communication, 15,394; electric power, 257,956; other utilities, 266; finance, insurance and real estate, 25,721; total, 319,520.

⁸ Includes the following amounts guaranteed by provinces: manufacturing industries, 183,335; transportation, 515,552; communications, 689,501; electric power, 10,871,081; other utilities, 5,977; finance, insurance and real estate, 144,649; total, 12,410,095; and items considered to be short term as follows: mines, quarries and oil wells, 6,200; manufacturing, 167,113; transportation, 5,362; communication, 37,165; electric power, 326,607; other utilities, 208; trade, 11,796; finance, insurance and real estate, 106,406; total, 660,857.

⁹ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABLEAU 5. Actif, passif et valeur nette par groupe d'activités à la fin de l'exercice financier clos le plus près du 31 décembre 1973 - fin

Transportation, communication and other utilities — Transports, communications et autres services d'utilité publique		Trade — Commerce	Finance, insurance and real estate — Finances, assurances et affaires immobilières	Community, business and personal service industries — Services socio- culturels, commer- ciaux et personnels	Total	Passif et valeur nette		No
Other — Autres	Total							
thousands of dollars — milliers de dollars						Passif		
350	447,323	92,366	98,905	545	765,508	11. Comptes à payer	1	
266	394,732	4,747	181,650	2,410	588,112 ⁷	12. Dépenses comptables et produits reçus d'avance	2	
						13. Sommes dues:		
—	368,949	—	11,952	—	382,532	(i) A l'administration publique fédérale:	3	
—	250,135	—	870,743	—	1,120,878	Emprunts et avances	4	
15,207	2,678,824	15,463	3,372,457	—	6,420,143	(ii) Aux entreprises publiques fédérales:	5	
15,207	2,678,824	15,463	3,419,546	—	6,467,232	Emprunts et avances	6	
—	118	—	1,976	—	2,183 ²	(iii) Aux administrations publiques provinciales:	7	
—	4,197	—	—	—	4,197	1. Emprunts et avances	8	
—	73,930	1,796	38,737	—	267,615	2. Intérêts	9	
—	318,843	—	5,000	—	346,348	Total partiel poste 13 (iii)	10	
—	—	—	669,806	—	669,806	(iv) Aux entreprises publiques provinciales:	11	
—	25,854	—	138	—	32,322	Emprunts et avances	12	
5,977	11,637,488	—	75,412	—	11,909,485	5. Obligations et pertes sur les opérations de change	13	
—	8,589	—	7,141	—	19,561	6. Hypothèques et contrats de vente	14	
—	—	—	36	—	694	7. Autres	15	
5,977	12,064,704	1,796	796,270	—	13,245,831	Total partiel, poste 13 (vii)	16	
21,184	15,366,927	17,259	5,100,487	—	21,222,853 ⁸	Total partiel, poste 13	17	
2	19,457	911	72	—	20,476	14. Comptes de fiducie et de dépôt (montants nets)	18	
—	39,928	—	20,598	—	62,642	15. Autres éléments de passif:	19	
—	32,885	8,288	45,325	3,326	133,278	1. Retenues sur les paiements aux entrepreneurs	20	
—	72,813	8,288	65,923	3,326	195,920	2. Divers	21	
21,802	16,301,252	123,571	5,447,037	6,281	22,792,869	Total partiel, poste 15	22	
						16. Total passif	23	
						Valeur nette		
—	185,573	30,000	32,012	—	412,369	17. Capital-actions détenu par:	24	
—	309	—	50	—	1,173 ²	(ii) Les administrations publiques provinciales	25	
—	245	—	—	—	20,759	(iv) Les entreprises publiques provinciales	26	
—	186,127	30,000	32,062	—	434,301	(vii) Autres	27	
—	—	581	—	—	581	Total partiel, poste 17	28	
—	—	—	80,867	—	80,867	18. Fonds de roulement net d'intérêts fourni par:	29	
—	—	—	17,456	—	17,456	(iii) Les administrations publiques provinciales	30	
—	—	—	193	—	193	(ii) Les administrations publiques provinciales	31	
—	—	—	98,516	—	98,516	(v) Les administrations publiques locales	32	
—	942,586	—	—	—	942,586 ⁹	Total partiel, poste 19	33	
—	942,586	—	—	—	942,586	20. Contributions par:	34	
—	1,077,280	2,550	17,670	—	1,097,780	(vi) Les entreprises publiques locales	35	
—	203,896	2,453	146	—	206,495	Total partiel, poste 20	36	
—	9,712	2,000	3,840	—	15,819	21. Réserves:	37	
—	1,367	—	—	—	1,367	1. Eventualités et stabilisation des taux	38	
—	1,023,641	11,802	10,913	46	1,051,996	2. Acquisition d'immobilisations	39	
—	2,315,896	18,805	32,569	46	2,373,457	3. Assurances	40	
-2,841	622,479	175,217	-79,175	-670	724,148	4. Fonds d'amortissement	41	
-2,841	4,067,088	224,603	83,972	-624	4,573,589	5. Autres réserves	42	
18,961	20,368,340	348,174	5,531,009	5,657	27,366,458	Total partiel, poste 21	43	
						22. Bénéfices non répartis	44	
						23. Total, valeur nette	45	
						24. Total, passif et valeur nette	46	

¹ Comprend l'intérêt couru suivant: mines, carrières et puits de pétrole, 7; industries manufacturières, 9; transports, 374; communications, 1,960; électricité, 7,512; autres services d'utilité publique, 7; commerce, 2,217; finances, assurances et affaires immobilières, 46,842; soit, au total, 58,928.

² Comprend les transactions entre les entreprises publiques mères et leurs filiales.

³ Comprend certains montants considérés comme dus à court terme: mines, carrières et puits de pétrole, 1,589; industries manufacturières, 14,710; transports, 37; communications, 30; électricité, 516; autres services d'utilité publique, 100; finances, assurances et affaires immobilières, 210,424; soit, au total, 227,406.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend des placements de 37,616; sous forme de biens matériels destinés à la vente. En règle générale, les biens immobiliers destinés à être vendus par des sociétés immobilières ne sont pas précisés.

⁶ Comprend l'actif détenu dans des fonds d'amortissement pour le remboursement des dettes; transports, 70,937; communications, 56,916; électricité, 313,707; autres services d'utilité publique, 560; finances, assurances et affaires immobilières, 6,574; soit, au total, 448,694. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent; communication, 37,863; électricité, 101,667; autres services d'utilité publique, 2,551; soit, au total, 142,081.

⁷ Comprend l'intérêt couru suivant: industries manufacturières, 4,549; transports, 15,634; communications, 15,394; électricité, 257,956; autres services d'utilité publique, 266; finances, assurances et affaires immobilières, 25,721; soit, au total, 319,520.

⁸ Comprend les montants suivants garantis par les provinces: industries manufacturières, 183,335; transports, 515,552; communications, 689,501; électricité, 10,871,081; autres services d'utilité publique, 5,977; finances, assurances et affaires immobilières, 144,649; soit, au total, 12,410,095; et certains montants considérés comme dus à court terme: mines, carrières et puits de pétrole, 6,200; industries manufacturières, 167,113; transports, 5,362; communications, 37,165; électricité, 326,607; autres services d'utilité publique, 208; commerce, 11,796; finances, assurances et affaires immobilières, 106,406; soit au total, 660,857.

⁹ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électriques.

TABLE 6. Assets, Liabilities and Net Worth, by Province as at Fiscal Year End
Nearest to December 31, 1973

No.	Assets	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
		thousands of dollars — milliers de dollars						
	1. Cash on hand and on deposit:							
1	1. Canadian currency and bank demand deposits	5,309	192	6,032	5,023	12,927	7,993	28,729
2	2. Short-term investments including term deposits in Canadian chartered banks	5,330	—	400	21,804	124,531	61,604	13,115
3	3. Deposits with provincial governments	—	—	6,184	—	—	2,024	10,574
4	4. Foreign currency and deposits	—	—	—	—	—	83,965	5
5	Sub-total, item 1	10,639	192	12,616	26,827	137,458	155,586	52,423
6	2. Accounts receivable less allowance for doubtful accounts	10,327	274	24,056	15,480	149,649	135,544	33,336
7	3. Accrued revenue and prepaid expenses	1,395	371	1,566	578	109,171	6,972	8,614
8	4. Inventories	28,338	2,923	35,467	13,565	166,182	205,107	16,542
	5. Amounts due from:							
	(iii) Provincial governments:							
9	Loans and advances	63	—	—	—	35,028	187,333	3,773
	(iv) Provincial government enterprises:							
10	Loans and advances	1,819	—	—	—	12,747	—	272
	(v) Local governments:							
11	Loans and advances	481	—	—	—	—	—	1,392
	(vii) Other:							
12	1. Loans and advances	1,588	—	—	3,506	287	—	172,138
13	2. Interest	—	—	—	—	—	—	—
14	Sub-total, item 5 (vii)	1,588	—	—	3,506	287	—	172,138
15	Sub-total, item 5	3,951	—	—	3,506	48,062	187,333	177,575
	6. Investments:							
16	1. Federal government bonds	—	—	104	162	57,122	176,208	6,787
17	2. Federal government enterprise bonds	—	286	—	—	—	7	953
18	3. Provincial government bonds	—	—	203	25,525	729,244	52,561	23,151
19	4. Provincial government enterprise bonds	725	—	—	16,674	655,328	531	69,374
20	5. Provincial government enterprise capital stock	50	—	—	—	1,169	1,077	836
21	6. Local government debentures	—	—	507	—	141,285	—	—
22	7. Notes of Canadian companies and institutions	—	—	—	—	7,195	11,000	—
23	8. Bonds and debentures of Canadian companies and institutions	—	—	94,761	606	440,210	3,560	—
24	9. Capital stock of Canadian companies	—	—	1,411	125	528,366	150	7,333
25	10. Mortgages and agreements for sale (Canadian)	2,333	—	1,823	15,910	131,300	4,037	2,228
26	11. Other Canadian investments	—	—	—	—	103	90	—
27	12. Foreign investments	—	—	774	—	—	—	—
28	13. Unidentified	—	—	—	—	—	—	—
29	Sub-total, item 6	3,108	286	99,583	59,002	2,691,322	249,221	110,662
30	7. Fixed assets	620,730	2,247	828,965	620,606	6,274,042	8,102,704	1,817,656
31	Less accumulated depreciation	17,300	160	171,252	110,575	1,107,748	1,071,621	338,382
32	Sub-total, item 7	603,430	2,087	657,713	510,031	5,166,294	7,031,083	1,479,274
	8. Deferred charges:							
33	1. Unamortized bond discount	2,235	—	6,668	4,859	60,786	44,668	20,171
34	2. Other deferred charges	14,379	76	214	1,618	55,128	18,561	6,259
35	Sub-total, item 8	16,614	76	6,882	6,477	115,914	63,229	26,430
36	9. Other assets	1,771	—	942	—	17,437	1,856	—
37	10. Total assets	679,573	6,209	838,825	635,466	8,601,489	8,035,931	1,904,856

See footnote(s) at end of table.

**TABEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice
financier clos le plus près du 31 décembre 1973**

Saskat- chewan	Alberta	British Columbia Colombie- Britannique	Yukon	Northwest Terri- toires Territoires du Nord- Ouest	Total	Actif	N ^o
thousands of dollars - milliers de dollars							
8,286	30,109	49,320	132	254	154,306	1. Encaisse et dépôts:	
98,153	86,956	175,797	-	-	587,690	1. Devises canadiennes et dépôts bancaires à vue	1
					18,782	2. Placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes.	2
18,969	1,000	3,039	-	-	106,978	3. Dépôts chez les administrations publiques provinciales	3
125,408	118,065	228,156	122	254	867,756	4. Devises étrangères et dépôts à l'étranger	4
						Total partiel, poste 1	5
29,643	22,806	93,227	11	1	514,354	2. Comptes à recevoir moins provisions pour créances douteuses	6
19,717	6,129	24,471			178,984 ¹	3. Recettes comptables et frais payés d'avance	7
19,999	26,032	81,548	701	1,644	598,048	4. Stocks	8
						5. Sommes dues par:	
						(iii) Des administrations publiques provinciales:	
1,116	64,167				291,480	Prêts et avances	9
					14,838 ²	(iv) Des entreprises publiques provinciales:	
						Prêts et avances	10
	38,282				30,155	(v) Des administrations publiques locales:	
						Prêts et avances	11
43,705	299,136	123			520,483	(vii) Autres:	
		304			304	1. Prêts et avances	12
43,705	299,136	427			520,787	2. Intérêts	13
44,821	391,585	427			857,260 ³	Total partiel, poste 5 (vii)	14
						Total partiel, poste 5	15
						6. Placements:	
1,268	15,629	255			257,535	1. Obligations de l'administration publique fédérale	16
					1,246	2. Obligations émises par des entreprises publiques fédérales	17
30,185	18,039	227			879,135	3. Obligations des administrations publiques provinciales	18
-	67,754	51,606			861,992	4. Obligations émises par des entreprises publiques provinciales	19
					3,132 ²	5. Capital-actions des entreprises publiques provinciales	20
3,801	784	209			146,586	6. Obligations non garanties émises par des administrations pu- bliques locales.	21
					18,195	7. BILLETS des sociétés et des institutions canadiennes	22
656	9,998	462			550,253	8. Obligations garanties et non garanties des sociétés et des insti- tutions canadiennes.	23
17,163	2,799	1,538			558,885	9. Capital-actions des sociétés canadiennes	24
3,388	1,987	2,049			165,055	10. Hypothèques et contrats de vente (canadiens)	25
					193	11. Autres placements au Canada	26
		30			804	12. Placements étrangers	27
		159,328			159,328 ⁴	13. Non précisés	28
56,461	116,990	215,704			3,602,339	Total partiel, poste 6	29
1,189,329	811,571	4,329,774			24,597,624 ⁵	7. Immobilisations	30
350,381	175,001	795,065			4,137,485	Moins amortissement accumulé	31
838,948	636,570	3,534,709			20,460,139	Total partiel, poste 7	32
						8. Dépenses reportées:	
1,177	4,322	17,440			162,326	1. Escomptes et frais non amortis afférents à la dette	33
108	1,023	4,014			101,380	2. Autres dépenses reportées	34
1,285	5,345	21,454			263,706	Total partiel, poste 8	35
376	1,260	230			23,872	9. Autres éléments d'actif	36
1,136,658	1,324,782	4,199,926	911	1,899	27,366,456 ⁶	10. Total, actif	37

Voir note(s) à la fin du tableau.

TABLE 6. Assets, Liabilities and Net Worth by Province as at Fiscal Year End
Nearest to December 31, 1973 — Concluded

No.	Liabilities and net worth	New- found- land — Terre- Neuve	Prince Edward Island — Île-du- Prince- Édouard	Nova Scotia — Nouvelle- Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario	Manitoba
	Liabilities							
1	11. Accounts payable	20,136	958	37,486	19,461	171,942	246,810	29,303
2	12. Accrued expenditure and deferred credits	6,251	—	15,482	18,655	115,059	132,626	61,498
3	13. Amounts due to:							
	(i) Federal government:							
	Loans and advances	115,268	77	62,752	59,208	18,747	126,480	—
4	(ii) Federal government enterprises:							
	Loans and advances	—	—	—	28,614	—	1,012,155	77,047
5	(iii) Provincial governments:							
	1. Loans and advances	240,590	990	354,541	62,429	2,830,144	1,644,802	482,839
6	2. Interest	—	—	—	—	47,089	—	—
7	Sub-total, item 13 (iii)	240,590	990	354,541	62,429	2,877,233	1,644,802	482,839
8	(iv) Provincial government enterprises:							
	Loans and advances	1,808	—	—	—	207	—	—
9	(v) Local governments:							
	Loans and advances	—	—	—	250	3,947	—	—
10	(vii) Other:							
	1. Bank loans	17,709	2,028	32,937	5,223	150,172	16,984	5,481
11	2. Notes	9,140	—	1,398	—	73,703	178,800	3,997
12	3. Savings deposits due to the public	—	—	—	—	—	187,333	—
13	4. Loans and advances	6,330	—	138	25,854	—	—	—
14	5. Bonds and differential on foreign exchange	123,690	—	270,871	331,558	3,694,601	3,019,650	1,170,817
15	6. Mortgages and agreements for sale	282	—	—	—	3,700	5,486	18
16	7. Other	—	—	—	—	658	—	—
17	Sub-total, item 13 (vii)	157,151	2,028	305,344	362,635	3,922,834	3,408,253	1,180,313
18	Sub-total, item 13	514,817	3,095	722,637	513,136	6,822,968	6,191,690	1,740,199
19	14. Trust and deposit accounts (net)	14	—	869	248	10,470	4,000	58
20	15. Other liabilities:							
	1. Contractors' hold backs	420	—	2,096	2,015	16,040	28,539	7,769
21	2. Miscellaneous	1,572	—	554	120	47,416	15,027	18,970
22	Sub-total, item 15	1,992	—	2,650	2,135	63,456	43,566	26,739
23	16. Total liabilities	543,210	4,053	779,124	553,635	7,183,895	6,618,692	1,857,797
	Net worth							
24	17. Capital stock held by:							
	(iii) Provincial governments	6,139	—	60	—	215,510	—	5,000
25	(iv) Provincial government enterprises	50	—	—	—	1,069	54	—
26	(vii) Other	—	—	—	—	6,200	—	—
27	Sub-total, item 17	6,189	—	60	—	222,779	54	5,000
28	18. Interest free working capital provided by:							
	(iii) Provincial governments	581	—	—	—	—	—	—
29	19. Fixed assets transferred by:							
	(i) Federal government	80,867	—	—	—	—	—	—
30	(iii) Provincial governments	3,293	—	—	—	—	—	—
31	(v) Local governments	—	—	—	—	—	—	—
32	Sub-total, item 19	84,160	—	—	—	—	—	—
33	20. Contributions by:							
	(vi) Local government enterprises	—	—	—	—	—	942,586	—
34	Sub-total, item 20	—	—	—	—	—	942,586	—
35	21. Reserves:							
	1. Contingencies and rate stabilization	—	—	—	20,219	718,799	277,065	46,907
36	2. Acquisition of capital assets	146	—	—	—	60	—	—
37	3. Insurance	1,300	—	—	3,545	1,000	1,407	—
38	4. Sinking funds	—	—	1,367	—	—	—	—
39	5. Other reserves	3,093	118	715	11,802	542,719	4,027	3,579
40	Sub-total, item 21	4,539	118	2,082	35,566	1,262,518	282,559	50,486
41	22. Surplus	40,894	2,038	57,559	46,265	—67,703	192,040	—8,427
42	23. Total net worth	136,363	2,156	59,701	81,831	1,417,594	1,417,239	47,059
43	24. Total liabilities and net worth	679,573	6,209	838,825	635,466	8,601,489	8,035,931	1,904,856

¹ Includes accrued interest as follows: Nfld., 54; Quebec, 42,923; Ont., 5,211; Man., 3,414; Sask., 3,152; Alta., 3,897; B.C., 277; total, 58,928.

² Involves transactions between parent and subsidiary government enterprises.

³ Includes items considered to be short term as follows: Nfld., 1,588; N.B., 86; Que., 26,775; Ont., 187,333; Man., 3,650; Sask., 7,937; B.C., 37; total, 227,406.

⁴ Unidentified assets held in sinking fund.

⁵ Includes the following amounts identifiable as physical property held for sale as investments: Nfld., 3,316; Que., 23,907; Man., 4,356; Sask., 4,344; Alta., 713; B.C., 980; total, 37,616. Property held for sale by housing corporations is not identifiable in most cases.

⁶ Includes assets held in sinking funds for retirement of debt as follows: Nfld., 725; N.B., 7,814; N.B., 305,304; Que., 67,527; Ont., 2,419; Man., 90,786; Alta., 43,073; B.C., 205,771; total, 448,694. Payments by enterprises into the sinking funds of their respective parent governments have been excluded: Man., 14,946; Sask., 127,135; total, 142,081.

⁷ Includes accrued interest as follows: Nfld., 4,123; N.S., 8,566; N.B., 8,388; Que., 83,440; Ont., 108,456; Man., 34,444; Sask., 13,231; Alta., 12,015; B.C., 46,857; total, 319,520.

⁸ Includes the following amounts guaranteed by provinces: Nfld., 241,246; N.S., 305,304; N.B., 423,428; Que., 3,728,673; Ont., 3,215,431; Man., 1,151,272; Sask., 5,000; Alta., 498,320; B.C., 2,841,421; total, 12,410,095; and items considered to be short term as follows: Nfld., 46,671; P.E.I., 2,028; N.S., 70,713; N.B., 5,534; Que., 276,979; Ont., 192,802; Man., 6,923; Sask., 22,010; Alta., 35,233; B.C., 1,964; total, 660,857.

⁹ Represents contributions of municipal electric utilities for the redemption of hydro debt.

TABEAU 6. Actif, passif et valeur nette, par province, à la fin de l'exercice
financier clos le plus près du 31 décembre 1973 — fin

Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon	Northwest Territories — Territoires du Nord-Ouest	Total	Passif et valeur nette	No
thousands of dollars — milliers de dollars						Passif	
19,108	33,607	186,493	52	152	765,508	11. Comptes à payer	1
56,086	14,726	167,729	—	—	588,112 ⁷	12. Dépenses comptables et produits reçus d'avance	2
—	—	—	—	—	382,532	13. Sommes dues:	
—	—	—	—	—	—	(i) À l'administration publique fédérale:	3
257	2,805	—	—	—	1,120,878	(ii) Aux entreprises publiques fédérales:	4
628,888	148,077	26,843	—	—	6,420,143	(iii) Aux administrations publiques provinciales:	5
—	—	—	—	—	47,089	1. Emprunts et avances	6
628,888	148,077	26,843	—	—	6,467,232	2. Intérêts	7
—	168	—	—	—	2,183 ²	Total partiel, poste 13 (iii)	8
—	—	—	—	—	4,197	(iv) Aux entreprises publiques provinciales:	9
8,519	14,247	14,315	—	—	267,615	(v) Aux administrations publiques locales:	10
5,000	51,500	22,810	—	—	346,348	Emprunts et avances	11
—	482,473	—	—	—	669,806	(vi) Autres:	12
—	—	—	—	—	32,322	1. Emprunts bancaires	13
479,687	—	2,818,611	—	—	11,909,485	2. Billets	14
7,757	1,581	737	—	—	19,561	3. Dépôts d'épargne dus au public	15
—	36	—	—	—	694	4. Emprunts et avances	16
21,276	1,029,524	2,856,473	—	—	13,245,831	5. Obligations et pertes sur les opérations de change	17
650,421	1,180,574	2,883,316	—	—	21,222,853 ⁸	6. Hypothèques et contrats de vente	18
4,817	—	—	—	—	20,476	7. Autres	19
383	672	4,708	—	—	62,642	Total partiel, poste 13 (vii)	20
27,646	—	21,973	—	—	133,278	14. Comptes de fiducie et de dépôt (montants nets)	21
28,029	672	26,681	—	—	195,920	15. Autres éléments de passif:	22
758,461	1,229,579	3,264,219	52	152	22,792,869	1. Retenues sur les paiements aux entrepreneurs	23
—	—	185,660	—	—	412,369	2. Divers	24
—	—	14,559	—	—	1,173 ²	Total partiel, poste 15	25
—	—	200,219	—	—	20,759	16. Total, passif	26
—	—	—	—	—	434,301	Valeur nette	27
—	—	—	—	—	581	17. Capital — Actions détenu par:	
7,516	6,647	—	—	—	80,867	(iii) Administrations publiques provinciales	28
193	—	—	—	—	17,456	(iv) Entreprises publiques provinciales	29
7,516	6,840	—	—	—	193	(v) Autres	30
—	—	—	—	—	98,516	Total partiel, poste 17	31
—	—	—	—	—	942,586 ⁹	18. Fonds de roulement net d'intérêts fournis par:	32
—	—	—	—	—	942,586	(ii) Les administrations publiques provinciales	33
5,820	13,970	15,000	—	—	1,097,780	19. Immobilisations transférées par:	34
67,762	—	138,527	—	—	206,495	(i) L'administration publique fédérale	35
3,567	540	4,460	—	—	15,819	(ii) Les administrations publiques provinciales	36
3,992	11,007	470,944	—	—	1,367	(iii) Les administrations publiques provinciales	37
81,141	25,517	628,931	—	—	1,051,996	(v) Les administrations publiques locales	38
289,540	62,846	106,557	792	1,747	724,148	Total partiel, poste 19	39
378,197	95,203	935,707	792	1,747	4,573,589	20. Contributions par:	40
1,136,658	1,324,782	4,199,926	844	1,899	27,366,458	(iv) Les entreprises publiques locales	41
—	—	—	—	—	—	Total partiel, poste 20	42
—	—	—	—	—	—	21. Réserves:	43
—	—	—	—	—	—	1. Eventualités et stabilisation des taux	
—	—	—	—	—	—	2. Acquisition d'immobilisations	
—	—	—	—	—	—	3. Assurances	
—	—	—	—	—	—	4. Fonds d'amortissement	
—	—	—	—	—	—	5. Autres réserves	
—	—	—	—	—	—	Total partiel, poste 21	
—	—	—	—	—	—	22. Bénéfices non répartis	
—	—	—	—	—	—	23. Total, valeur nette	
—	—	—	—	—	—	24. Total, passif et valeur nette	

¹ Comprend l'intérêt couru suivant: T.-N., 54; Qué., 42,923; Ont., 5,211; Man., 3,414; Sask., 3,152; Alb., 3,897; C.-B., 277; soit, au total, 58,928.

² Comprend les transactions entre les entreprises publiques provinciales mères et leurs filiales.

³ Comprend certains montants considérés comme dus à court terme: T.-N., 1,588; N.-B., 86; Qué., 26,775; Ont., 187,333; Man., 3,650; Sask., 7,937; C.-B., 37; soit, au total, 227,406.

⁴ Autres éléments d'actif non précisés retenus dans un fonds d'amortissement.

⁵ Comprend les placements suivants sous forme de biens matériels destinées à la vente: T.-N., 3,316; Qué., 23,907; Man., 4,356; Sask., 4,344; Alb., 713; C.-B., 980; soit, au total, 37,616. En règle générale, les biens immobiliers destinés à être vendus par les sociétés immobilières ne sont pas précisés.

⁶ Comprend l'actif détenu dans des fonds d'amortissement pour le remboursement des dettes: T.-N., 725; N.-B., 7,814; N.-B., 30,579; Qué., 67,527; Ont., 2,419; Man., 90,786; Alb., 43,073; C.-B., 205,771; soit, au total, 448,694. Ne comprend pas les montants versés par les entreprises au fonds d'amortissement de l'administration publique provinciale dont elles relèvent: Man., 14,946; Sask., 127,135; soit, au total, 142,081.

⁷ Comprend l'intérêt couru suivant: T.-N., 4,123; N.-B., 8,566; N.-B., 8,388; Qué., 83,440; Ont., 108,456; Man., 34,444; Sask., 13,231; Alb., 12,015; C.-B., 46,857; soit, au total, 319,520.

⁸ Comprend les montants suivants garantis par les provinces: T.-N., 241,246; N.-B., 305,304; N.-B., 423,428; Qué., 3,728,673; Ont., 3,215,431; Man., 1,151,272; Sask., 5,000; Alb., 498,320; C.-B., 2,841,421; soit, au total, 12,410,095 et les montants suivants considérés comme dus à court terme: T.-N., 46,671; P.-E., 2,028; N.-B., 70,713; N.-B., 5,534; Qué., 276,979; Ont., 192,802; Man., 6,923; Sask., 22,010; Alb., 35,233; C.-B., 1,964; soit, au total, 660,857.

⁹ Représente la contribution des services municipaux d'électricité au remboursement de la dette des commissions hydro-électrique.

TABLE 7. Changes in Incomes, Expenditure and Net Profit for Fiscal Years Ended Nearest to December 31, 1972 and 1973

TABLEAU 7. Variation des revenus, des dépenses et du bénéfice net de l'exercice financier clos le plus près du 31 décembre, 1972 et 1973

	1972	1973	Absolute change 1973/72 Variation absolue	Per cent change 1973/72 ¹ Variation en pourcentage
	\$'000,000			%
Income – Revenu				
Sales of goods and services – Ventes de biens et services	4,474	5,460	986	22.0
Investment income – Revenu de placements	353	411	58	16.4
Other income – Autres revenus	24	40	16	65.3
Total	4,851	5,911	1,060	21.9
Expenditure – Dépenses				
Cost of sales of goods and services – Coût de vente de biens et services	2,671	3,369	698	26.1
Interest – Intérêts	900	1,058	158	17.5
Provision for depreciation – Provision pour amortissement	397	462	65	16.5
Other expenditure – Autres dépenses	59	84	25	41.7
Total	4,027	4,973	946	23.5
Net profit before provision for income tax – Bénéfice net avant provision pour impôts sur le revenu	824	938	114	13.9
Estimated income tax – Impôt estimatif sur le revenu	—	4	4	—
Net profit after income tax – Bénéfice net après impôts sur le revenu	824	934	110	13.5

¹ Based on unrounded data. — Fondé sur des chiffres non arrondis.

TABLE 8. Changes in Assets, Liabilities and Net Worth as at Fiscal Year Ends Nearest to December 31, 1972 and 1973

TABLEAU 8. Variations de l'actif, du passif et de la valeur nette à la fin de l'exercice clos le plus près du 31 décembre, 1972 et 1973

	1972	1973	Absolute change 1973/72 Variation absolue	Per cent change 1973/72 ¹ Variation en pourcentage
	\$'000,000			%
Assets – Actif				
Cash on hand and on deposit – Encaisse et dépôts	648	868	220	33.9
Accounts receivable – Comptes à recevoir	390	514	124	31.8
Inventories – Stocks	430	598	168	39.2
Amounts due – Sommes dues	671	857	186	27.7
Investments – Placements	3,135	3,602	467	14.9
Fixed assets – Immobilisations	18,100	20,460	2,360	13.0
Other assets – Autres éléments d'actif	427	467	40	9.2
Assets – Total – Actif	23,801	27,366	3,565	15.0
Liabilities and net worth – Passif et valeur nette				
Accounts payable – Comptes à payer	561	765	204	36.3
Amounts due – Sommes dues	18,455	21,223	2,768	15.0
Other liabilities – Autres éléments de passif	527	805	278	52.7
Liabilities – Total – Passif	19,543	22,793	3,250	16.6
Reserves – Réserves	2,217	2,373	156	7.1
Surplus – Bénéfices	682 ²	724	42	6.3
Other equity – Autres éléments d'avoir	1,359	1,476	117	8.6
Net worth – Total – Valeur nette	4,258	4,573	315	7.4
Liabilities and net worth – Total – Passif et valeur nette	23,801	27,366	3,565	15.0

¹ Based on unrounded data. — Fondé sur des chiffres non arrondis.

² Due to changes in Universe, the balance at the beginning of 1973 (item 1, Tables 3 and 4) is nearly \$8 millions less than this amount. — En raison des changements qui ont été apportés à l'univers, le solde au début de 1973 (poste 1, tableaux 3 et 4) est inférieur de presque \$8 millions à ce montant.

TABLE 9. Changes in Net Worth for Fiscal Years Ended Nearest to December 31, 1969 to 1973

TABLEAU 9. Variations de la valeur nette, exercice financier clos le plus près du 31 décembre 1969 à 1973

	1969	1970	1971	1972	1973
1. Net worth at beginning of year – Valeur nette au début de l'année	2,947	3,307	3,668	3,932	4,258
2. Income for the year – Revenus de l'année	3,363	3,812	4,285	4,851	5,911
3. Expenditure for the year – Dépenses de l'année	2,737	3,099	3,521	4,027	4,973
4. Estimated income tax – Impôt estimatif sur le revenu	—	—	—	—	4
5. Net profit (+) or loss (–) for the year (2-3-4) – Bénéfice net (+) ou perte nette (–) de l'année (2-3-4)	626	713	764	824	934
6. Other surplus account transactions and changes affecting equity accounts during the year – Autres opérations au titre des bénéfices et variations influant sur la valeur nette au cours de l'année	-266	-352	-500	-498	-619
7. Total changes in net worth during the year (5+6) – Variation totale de la valeur nette au cours de l'année (5+6)	360	361	264	326	315
8. Net worth at end of year (1+7) – Valeur nette à la fin de l'année (1+7)	3,307	3,668	3,932	4,258	4,573
9. Total liabilities at end of year – Passif total à la fin de l'année	13,575	15,265	17,359	19,543	22,793
10. Total assets at end of year (8+9) – Actif total à la fin de l'année (8+9)	16,882	18,933	21,291	23,801	27,366

¹ Includes a net decrease of \$7 million in the balance in surplus account at the beginning of the year ended nearest to December 31, 1973 over that shown at the end of the previous year due to the acquisition, disposal or reclassification of enterprises in the current year. – Comprend une diminution nette de \$7 millions du solde au compte des bénéfices non répartis au début de l'exercice financier se terminant le plus près du 31 décembre 1973 par rapport au montant déclaré l'année précédente à la suite de l'acquisition, de la vente ou du reclassement d'entreprises au cours de l'année.

TABLE 10. Reconciliation of Items in this Publication with Amounts included in National Income and Expenditure Accounts in Respect of Net Profit of Liquor Authorities and Remitted Profit of Other Government Enterprises for the Year Ended December 31, 1973

TABLEAU 10. Rapprochement entre les postes de la présente publication et les montants figurant dans les comptes nationaux des revenus et des dépenses au chapitre du bénéfice net des régies des alcools et des bénéfices provenant des autres entreprises publiques pour l'année se terminant le 31 décembre 1973

	Thousands of dollars Milliers de dollars
Net profit of liquor authorities Bénéfice net des régies des alcools	
1. Net profit (+) or loss (–), Trade (Table 1, item 26) – Bénéfice net (+) ou perte nette (–), Commerce (poste 26 du tableau 1)	694,347
2. Less: Net profit (+) or loss (–) of enterprises included in 1 other than liquor authorities – Moins: bénéfice net (+) ou perte nette (–) des entreprises indiquées à 1 autre que les régies des alcools	17,707
3. Net profit of liquor authorities (1-2) – Bénéfice net des régies des alcools (1-2)	676,640
4. Adjustment to put 3 on a calendar year basis – Rajustement pour aligner 3 sur l'année civile	-5,523
5. Amount included in indirect taxes in national income and expenditure accounts in respect of net profit of liquor authorities (3+4) – Bénéfice net des régies des alcools classé comme impôt indirect dans les comptes nationaux des revenus et des dépenses (3+4)	671,117
Remitted profit of other government enterprises Bénéfices provenant d'autres entreprises publiques	
6. Remittances to provincial governments (Table 3, item 11) – Versements aux administrations publiques provinciales (poste 11 du tableau 3)	820,809
7. Less: Remittances by liquor authorities – Moins: versements effectués par les régies des alcools	748,434
8. Profit remitted by other enterprises (6-7) – Bénéfices provenant d'autres entreprises (6-7)	72,375
9. Adjustment to put 8 on a calendar year basis – Rajustement pour aligner 8 sur l'année civile	-2,584
10. Amount included in government investment income in national income and expenditure accounts in respect of remitted profits of government enterprises (8+9) – Montant classé comme revenus de placement des administrations publiques dans les comptes nationaux des revenus et des dépenses du titre des bénéfices versés des entreprises publiques (8+9)	69,791

EXPLANATORY COMMENT

The Concept of a Government Enterprise

The activities of present day governments fall into two categories. Firstly there are activities of a general nature such as the protection of persons and property, health, education, transportation and communications, which are common to most governments and are usually financed out of ordinary revenues or funds repayable out of ordinary revenues. Nominal fees are charged for some general community services, but for the most part there is no necessary relationship between the taxes and levies paid by a person and the use or benefit he derives from the services.

Certain other activities of government, however, have quite different characteristics inasmuch as they involve the production of goods and the provision of services for sale at a price intended to compensate wholly or largely for the costs incurred in producing and/or providing them, and, in some cases, to yield a profit. The form of organization of this type of undertaking is usually a crown corporation, or a special agency with specific powers, subject to varying degrees of financial control by government and of public accountability. Capital funds are made available by direct loans and advances from government, share capital subscribed by government, or by outside borrowing usually guaranteed by government. In most cases, the activities of these enterprises are of an outright commercial or industrial nature, conducted in competition with private businesses or sometimes as monopolies. In terms of motivation and behavior, they are more comparable to private business corporations than to institutional or non-commercial organizations which constitute an integral part of the government universe.

To identify government enterprise activities, it is necessary to establish certain criteria. A government enterprise is considered to be an organized entity, usually corporate

- (a) which is established by a political decision-making body to produce goods and/or services for sale on the open market at a price related to costs, and
- (b) which maintains an independent system of accounts that permits the charging of specified elements of cost against the revenue derived from its sales of goods and/or services, and
- (c) the management of which is relatively autonomous in the conduct of routine day-to-day operations, and
- (d) which is staffed by personnel not normally subject to the statutory requirements governing employment in the general public service (with the possible exception of certain specific matters such as retirement benefits).

TEXTE EXPLICATIF

Définition de l'entreprise publique

Les activités des administrations publiques modernes se divisent en deux catégories. Les activités de nature générale telles que la protection des personnes et de la propriété, la santé, l'éducation, les transports et communications, sont communes à la plupart des administrations publiques et sont généralement financées au moyen des revenus ordinaires ou de fonds remboursables grâce aux recettes ordinaires. Le public paie un prix modique pour certains services de nature générale mais dans la plupart des cas il n'existe pas de rapport entre les droits et taxes que paie le particulier et l'usage qu'il fait des services ou le bénéfice qu'il en retire.

Certaines autres activités du secteur public sont cependant d'un caractère tout à fait différent en ce qu'elles concernent la production de biens et de services qui sont livrés à la consommation à un prix qui doit couvrir la totalité ou une grande partie des frais de production ou de prestation et, dans certains cas, produire un bénéfice. Les entreprises qui exercent ces activités revêtent habituellement la forme d'une société de la Couronne ou d'un organisme spécial ayant des pouvoirs déterminés; elles sont assujetties à un certain contrôle financier de l'administration publique et sont responsables envers le public. Leur capital provient d'avances et de prêts directs accordés par l'administration publique, d'actions souscrites par ce dernier ou d'emprunts à l'extérieur normalement garantis par l'administration publique. Dans la plupart des cas, ces entreprises exercent une activité de nature franchement commerciale ou industrielle; elles font concurrence à l'entreprise privée et sont parfois exploitées sous un régime monopolistique. Au niveau des objectifs et du comportement; elles s'apparentent davantage aux sociétés privées qu'aux organismes sans but lucratif ou aux établissements non commerciaux qui font partie intégrante de l'univers des administrations publiques.

Pour identifier l'activité des entreprises publiques, il faut d'abord établir certains critères. Une entreprise publique est considérée comme une entité organisée, généralement constituée en société et qui

- a) a été établie par un organisme politique dans le but de produire des biens ou des services destinés à être vendus sur le marché libre à des prix établis en fonction des frais,
- b) tient une comptabilité indépendante lui permettant d'imputer certains éléments déterminés de ses coûts au produit des ventes ou des services,
- c) a une administration relativement autonome dans la conduite des opérations quotidiennes,
- d) a un personnel ne relevant pas des règlements statutaires sur l'emploi dans la fonction publique à l'exception peut-être de certains domaines particuliers comme les prestations de retraite.

Difficulties in classification arise where some but not all of the above characteristics apply. Often the deciding factor is whether or not there is free choice in purchasing the goods and/or services provided. If the choice does not exist, the organization is treated as a special fund and not as a government enterprise.

For greater certainty, the following types of organizations are not treated as enterprises in Statistics Canada publications:

- (a) any government agency which engages primarily in the channelling of funds from its own to another level of government or amongst organizations at its level of government, and
- (b) any government agency which engages in industrial or commercial activities primarily to service the requirements of government.

In certain instances, practical considerations prevent the segregation of particular industrial or commercial activities of government from general government operations although such activities appear to be of the kind that would qualify as enterprise activities, e.g. the work performed by a government research operation for industry, the cost of which is borne by industry.

Comparison with the System of National Accounts

The same provincial government enterprises are included in the coverage of the System of National Accounts and the System of Financial Management Statistics. There is, however, an important difference between the two statistical frameworks in the treatment of liquor board profits. For national accounts purposes, both remitted and unremitted trading profits of provincial liquor boards are classified as indirect tax revenue because such profits are deemed to be more closely akin to taxation than to income from commercial activities. In the financial management series, only remitted trading profits are considered and are classified as return on investments just like the remittances of any other government enterprises.

As concerns government enterprises other than liquor boards, their national accounts treatment closely parallels that of the financial management system. In both statistical frameworks, only remitted profits are included in government revenue (as investment income in the national accounts series and as return on investments in the financial management series). Unremitted profits are left with the enterprises and thus, for national accounts purposes, in the business sector.

Le classement devient difficile lorsque seulement quelques-unes de ces caractéristiques s'appliquent à une entreprise. Souvent le facteur déterminant est le libre choix d'acheter les biens ou les services offerts. Si cette liberté de choix n'existe pas, l'organisme est considéré comme un fonds spécial et non comme une entreprise publique.

Pour éviter toute confusion, on ne considère pas, dans les publications de Statistique Canada, les organismes suivants comme des entreprises:

- a) tout organisme public dont l'activité principal consiste à acheminer des fonds vers un autre niveau de l'administration appartenant au même échelon public ou vers des organismes d'administration publique,
- b) tout organisme public dont l'activité commerciale ou industrielle consiste avant tout à satisfaire les besoins de l'administration publique.

Dans certains cas, il est impossible, pour des raisons d'ordre pratique, d'établir une distinction entre les activités industrielles ou commerciales d'une administration publique et son activité propre, bien que de telles activités semblent apparentées à celles d'une entreprise publique, comme par exemple, les travaux de recherche effectués par l'État pour le compte d'une industrie qui en supporte les frais.

Comparaison avec les comptes nationaux

Les mêmes entreprises publiques provinciales sont comprises dans la présentation des comptes nationaux et dans le système des statistiques de la gestion financière. Ces deux systèmes statistiques diffèrent cependant beaucoup lorsqu'il s'agit de comptabiliser les bénéfices des régies des alcools. Aux fins des comptes nationaux, les bénéfices des régies provinciales des alcools, qu'ils aient ou non été remis, sont classés comme revenus produits par des activités commerciales. Dans la série des statistiques de la gestion financière, seuls les bénéfices remis sont considérés et classifiés comme rendement de capital au même titre que les remises de toutes autres entreprises publiques.

Pour ce qui est des entreprises publiques autres que les régies des alcools, leur inclusion dans les comptes nationaux est presque parallèle à leur prise en compte dans le système de la gestion financière. Dans les deux bases statistiques, seuls les bénéfices remis sont compris dans les revenus de l'administration publique (comme revenus de placements dans la série des comptes nationaux et comme rendement de capital dans la série de la gestion financière). Les bénéfices non versés sont laissés aux entreprises et donc, aux fins des comptes nationaux, dans le secteur commercial.

Classification of Enterprises by Industry Group and by Province

Provincial government enterprises have been classified according to their principal activities in main industry groups as set out in the *Standard Industrial Classification Manual (1970)* (Catalogue 12-501) of Statistics Canada. The classification takes no account of secondary activities carried out by enterprises, for example gas distributions systems operated by electric power commissions and telegraph services provided by railways.

Financial statistics of provincial government enterprises are shown by industry in Tables 1, 3 and 5 and by province in Tables 2, 4 and 6. Combined with existing statistics of provincial departmental and special fund revenue, expenditure, assets and debt, the latter facilitate evaluation of the role of each province in the public sector of the economy.

Source of Data

The sources of the financial data are the published annual reports of the enterprises and the public accounts of the provinces, supplemented by additional information obtained from company or provincial officials. The assistance of these officers is gratefully acknowledged.

The series on wages and salaries paid to employees of provincial enterprises is, for the most part, based on data obtained by the Public Finance Division for the publication *Provincial Government Employment* (Catalogue 72-007).

Classification des entreprises par groupe d'activités et par province

Les entreprises publiques provinciales ont été classées d'après leur principale activité au sein des principaux groupes d'industries figurant dans la *Classification des activités économique (1970)* (n° 12-501F au catalogue) de Statistique Canada. La classification ne tient pas compte des activités secondaires des entreprises comme, par exemple, les réseaux de distribution de gaz exploités par les commissions d'énergie électrique et les services télégraphiques fournis par les chemins de fer.

La statistique financière des entreprises publiques provinciales est classée par groupe d'activités dans les tableaux 1, 3 et 5, et par province dans les tableaux 2, 4 et 6. Associée à la statistique existante sur les revenus, les dépenses, l'actif et le passif des ministères et des fonds spéciaux des provinces, la présente statistique rendra possible une meilleure compréhension du rôle joué par chaque province dans le secteur public de l'économie.

Source des données

Les données financières sont puisées dans les rapports annuels des entreprises et dans les comptes publics des administrations publiques provinciales. D'autres renseignements nous ont été fournis par des dirigeants de sociétés ou par des fonctionnaires provinciaux, dont la collaboration constitue pour nous une aide précieuse.

La série relative aux rémunérations versées aux employés des entreprises publiques et provinciales est en grande partie fondée sur les données que la Division des finances publiques a réunies et publiées dans le bulletin *L'emploi dans les administrations publiques provinciales* (n° 72-007 au catalogue).

APPENDIX

Financial Classification and Terminology

Short-term assets or liabilities have not been systematically identified except insofar as they fall in this category by reason of the use of the conventional commercial presentation of the balance sheet which lists items, more or less, in order of their liquidity. In some cases short-term items have been indicated by footnote. The distinction between short and long-term has been made according to the best information available. In instances where the information was not sufficient to come to a definite conclusion the amounts involved have been allocated to long-term.

Transactions of enterprises with their own or other levels of government have been isolated whenever appropriate. Throughout this report such transactions are designated by the same numerical categories as follows:

- (i) federal government
- (ii) federal government enterprises
- (iii) provincial governments
- (iv) provincial government enterprises
- (v) local governments
- (vi) local government enterprises.

Transactions with non-governmental bodies are classified under sub-item (vii) Other.

Transactions with subsidiary and affiliated enterprises are indicated by footnotes. A subsidiary is defined as a corporation (government or non-government) in which the parent government enterprise holds more than 50% ownership; an affiliate is a corporation in which its ownership claim is 50% or less.

While some of the definitions and terminology have been taken from reference manuals on financial statistics of provincial and local governments, particularly the latter, in many instances it has been necessary to alter the significance of a term in accordance with its application to government enterprise statistics.

For purposes of interpreting this report, the following definitions (or explanations) of certain income, expenditure, asset, liability and net worth items are provided.

INCOME AND EXPENDITURE

Cash vs. Accrual Basis of Accounting

The cash basis of accounting is the method of recording transactions by which revenues and costs are reflected in the accounts in the period in which the related cash receipts or disbursements occur. The

ANNEXE

Classification et terminologie financières

On n'a pas tenté de séparer dans tous les cas les disponibilités et les exigibilités à court terme de l'actif réalisable et du passif exigible à long terme, sauf s'ils tombaient dans ces catégories en raison de la présentation commerciale traditionnelle du bilan, où les postes sont énumérés plus ou moins selon leur degré de liquidité. Dans certains cas, les postes à court terme ont été identifiés par un renvoi. La distinction établie entre les postes à court terme et ceux à long terme repose sur les meilleurs renseignements disponibles. Lorsque ces renseignements n'étaient pas suffisants pour conclure de façon certaine, les sommes en cause ont été assignées au poste à long terme.

Les transactions des entreprises avec l'autorité dont elles dépendent ou les autres niveaux d'administration publique ont été réparties lorsque la situation le permettait, entre les sous-postes suivants:

- (i) administration publique fédérale
 - (ii) entreprises publiques fédérales
 - (iii) administrations publiques provinciales
 - (iv) entreprises publiques provinciales
 - (v) administrations publiques locales
 - (vi) entreprises publiques locales,
- et elles ont été identifiées par les chiffres correspondants.

Les transactions avec les entreprises privées sont classées sous (vii) Autres.

Les transactions avec les filiales et entreprises affiliées sont indiquées dans les renvois. Une filiale est une société publique ou privée dont plus de la moitié du capital-actions émis appartient à l'entreprise publique mère si la moitié ou moins du capital-actions émis est détenue, la compagnie ou entreprise est affiliée.

Alors que certains termes et définitions proviennent des manuels de statistique financière des administrations publiques provinciales et municipales, notamment des dernières, il a fallu dans bien des cas modifier la portée d'un terme de façon à ce qu'il corresponde à l'utilisation particulière qui en est faite dans la statistique des entreprises publiques.

Pour faciliter l'interprétation de la présente publication, voici quelques définitions ou explications de certains éléments des revenus, des dépenses, de l'actif, du passif et de la valeur nette.

REVENUS ET DÉPENSES

Comptabilité de caisse et comptabilité d'exercice

Il y a une comptabilité de caisse lorsque les recettes et les dépenses sont comptabilisées au cours de la période même de l'encaissement ou du décaissement. La comptabilité d'exercice, par contre, consiste à enregistrer les

accrual basis of accounting is the method of recording transactions by which revenues and expenses are reflected in the accounts in the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of cash or its equivalent. Practically all government enterprises maintain their records on an accrual basis.

INCOME

Income consists of amounts received and receivable which are available to meet expenditures and which do not increase any liability or reserve, nor represent the recovery of an expenditure. Income is derived from the sale of goods and services in the normal course of business, returns on investments, and transfers from government.

Item 1. Sales of goods and services. Sales of goods bought for resale and sales of goods and services produced as part of the normal operations of government enterprises are included here. Sales are deemed to be valued at actual prices charged, net of any rebates or discounts.

Item 2. Investment income includes interest and other income from investments such as dividends and income derived from renting such fixed assets as buildings and machinery and equipment to non-government bodies. Government agencies which rent to other government bodies are not treated as enterprises in government finance statistics.

Item 3. Transfers from provincial governments and provincial government enterprises represent grants and payments from government bodies in respect of current operating expenditure by enterprises, other than subsidies or re-imbursements for deficits incurred. Amounts received from governments on account of deficits, incurred by enterprises in current or prior years, are excluded from income and shown in surplus account transactions.

Item 4. Other income is income of a current nature not elsewhere specified.

EXPENDITURE

An expenditure is a charge incurred for any purpose whether paid or not.

Current expenditure includes purchases of both tangible and intangible items whose values expire or are used up within the fiscal period, and are properly chargeable to current expense accounts. Depreciation in respect of fixed assets is also included in current expenditure.

recettes et les dépenses pour la période à laquelle on estime qu'elles se rapportent, qu'il y ait eu encaissement ou décaissement ou non. Pratiquement toutes les entreprises publiques ont adopté une comptabilité d'exercice.

REVENUS

Les revenus consistent en sommes reçues ou à recevoir, disponibles pour faire face aux dépenses, et qui n'augmentent ni le passif ni les réserves et ne représentent pas le recouvrement d'une dépense. Les revenus ordinaires proviennent de la vente de biens et de services dans le cours normal des affaires, du rendement des placements et des contributions de l'administration publique.

Poste 1. Ventes de biens et services. Il s'agit ici de la vente de biens achetés en vue de la revente et de biens et de services produits dans le cadre de l'exploitation normale des entreprises publiques. Par convention, les ventes sont évaluées au prix effectivement facturé après déduction de rabais et d'escomptes de toutes sortes.

Poste 2. Revenus de placement. Ils comprennent les intérêts et autres revenus de placements tels les dividendes et les revenus provenant de la location, à des entreprises privées, de biens tels que bâtiments, machines et matériel. Les organismes publics qui louent à d'autres organismes publics ne sont pas considérés comme entreprises dans la statistique sur les finances publiques.

Poste 3. Transferts des administrations et des entreprises publiques (provinciales). Contributions d'organismes publics aux dépenses ordinaires des entreprises sous forme de subventions et de paiements autres que les subventions ou remboursements destinés à combler des déficits. Les sommes reçues des administrations publiques afin de combler un déficit d'exploitation subi par l'entreprise au cours de l'exercice observé ou d'un exercice antérieur sont exclues des revenus ordinaires et portées au compte des bénéfices non répartis.

Poste 4. Autres revenus. Tous autres revenus de nature ordinaire non précisés ailleurs.

DÉPENSES

Les dépenses sont les frais engagés pour une fin quelconque, qu'ils aient été payés ou non.

Les dépenses ordinaires comprennent les achats de biens matériels ou immatériels dont la valeur disparaît ou qui sont consommés au cours de l'exercice et qu'il convient d'imputer au compte des dépenses ordinaires. La provision pour amortissement des immobilisations entre aussi dans les dépenses courantes.

Capital expenditure is any expenditure that results in the acquisition of, or addition to, fixed assets.

Item 6. Cost of sales of goods and services embraces all current purchases of goods and services (net of rebates and discounts), wages, salaries and supplementary labour costs. Retroactive wage increases, commissions and bonuses are included in the periods in which they are paid rather than the periods in which they are earned. In some cases, it has not been possible to delete the labour costs on capital works constructed by the enterprises' own labour force or on development expenses. To this extent, the cost of salaries and wages on current account is overstated.

Item 7. Interest consists mainly of interest on bonds and debentures, undifferentiated as to payee, or on loans and advances by the parent government or affiliated enterprises. Interest due to non-government entities includes interest on commercial debt in the form of bank overdrafts and other business credit.

Item 8. Provision for depreciation is recorded at the amount charged by the enterprise, regardless of method of computation.

Item 9. Other expenditure comprises allowances for doubtful accounts, foreign exchange and non-operating expenses charged against the current year's revenue such as amortization of bond discount and bond redemption expenses, charges for depletion, amortization of preproduction and development expenses and any contributions of enterprises to own or other levels of government.

ASSETS

Only assets belonging to enterprises held on own account or by a trustee are included in this statistical series. Trust and deposit accounts such as contractors' security deposits and staff savings funds have been offset against the contra liability item.

In prior publications, a separate designation "restricted funds" was used to segregate assets held, either by the enterprise or by a trustee, for such purposes as the future payment for an asset or a service, the payment of an existing, real or contingent liability, or the retirement of debt. In this report these assets are included in the relevant asset item.

Item 1. Cash on hand and on deposit is identified under four categories: cash on hand and demand deposits in Canadian chartered banks; short-term investments including term deposits in Canadian chartered banks; deposits with provincial governments, and foreign currency and deposits.

Une dépense en immobilisations est une dépense qui résulte de l'acquisition d'une valeur immobilisée ou d'une augmentation faite à cette valeur.

Poste 6. Coût de vente des biens et services. Ce poste comprend tous les achats de biens et services (rabais et escomptes déduits), la rémunération et les coûts supplémentaires de main-d'oeuvre. Les augmentations rétroactives de salaire, les commissions et les primes sont imputées à la période où elles ont été payées plutôt qu'à celle où elles ont été gagnées. A certaines occasions, il a été impossible d'éliminer les coûts de main-d'oeuvre des dépenses en développement ou du capital-construction pour les travaux exécutés par le personnel même de l'entreprise. Les salaires et traitements compris dans les dépenses ordinaires sont donc exagérés.

Poste 7. Ce poste comprend en premier lieu l'intérêt sur les obligations garanties et non garanties sans distinction du bénéficiaire et sur les prêts et avances consentis par l'autorité dont dépend l'entreprise ou par une entreprise affiliée. Parmi les intérêts sur les dettes envers des organismes privés figure également l'intérêt sur les dettes commerciales telles que les découverts en banque et autres dettes.

Poste 8. Le montant inscrit au titre de la provision pour amortissement est le montant que l'entreprise porte aux dépenses, quelle que soit la méthode de calcul.

Poste 9. Autres dépenses ordinaires. Provision pour créances douteuses, perte résultant des opérations de change et d'autres dépenses hors exploitation telles que l'amortissement de la prime de remboursement des obligations et le remboursement de ces dernières, la provision pour épuisement, l'amortissement des frais antérieurs à la production et les frais de développement, et toute contribution des entreprises aux administrations publiques.

ACTIF

Seuls les fonds détenus par les entreprises ou par une société de fiducie figurent dans la présente série statistique. La contrepartie des comptes de dépôt et de fiducie tels que les dépôts de garantie par les entrepreneurs et la caisse d'épargne du personnel a été imputée au passif.

Dans les publications antérieures, les valeurs gardées en fonds réservés étaient groupées dans un poste séparé. Ici elles sont ajoutées aux postes correspondants. Les éléments d'actif des fonds réservés sont détenus soit par l'entreprise, soit par une société de fiducie en vue du paiement ultérieur d'un bien ou d'un service, de la libération d'un engagement réel ou éventuel ou du remboursement d'une dette.

Poste 1. Encaisse et dépôts. Ce poste comprend quatre sous-postes: espèces en caisse et dépôts à vue dans les banques à charte canadiennes; placements à court terme y compris les dépôts à terme dans les banques à charte canadiennes; dépôts chez les trésoriers provinciaux, devises étrangères et dépôts à l'étranger.

Item 2. Accounts receivable are amounts claimed against debtors, usually money rights arising from the sale of goods or services. Allowances for doubtful accounts, where shown separately, have been offset against accounts receivable.

Item 3. Accrued revenue and prepaid expenses. Accrued revenue is revenue including interest income that has been earned but is not yet due. Prepaid expenses are short-term expenses which are expected to yield their benefits within the next financial year; meanwhile they are carried forward to be assigned to expense in that period.

Long-term expense prepayments, such as tooling and development costs, are classified as deferred charges.

Item 4. Inventories are recorded at book value for finished goods, goods in process and raw materials held in stock, on consignment and in transit. Operating supplies and small tools and equipment, which are in some cases, set up as prepaid expenses, are included.

Item 5. Amounts due from governments, government enterprises and others. This item includes loans and advances and interest owing to enterprises as well as amounts due on account of deficits from parent governments. Loans receivable are amounts owing, as a result of monies loaned, as distinguished from accounts receivable which result from the supply of goods or rendering of services, and advances receivable which pertain to funds advanced with respect to a liability which will only become due sometime in the future. Examples of advances receivable are advances on salaries or travelling expenses.

Item 6. Investments are classified under fifteen sub-groups:

1. Federal government treasury bills
2. Federal government bonds
3. Federal government enterprise bonds
4. Provincial government treasury bills
5. Provincial government bonds
6. Provincial government enterprise bonds
7. Provincial government enterprise capital stock
8. Local government debentures
9. Notes of Canadian companies and institutions

Poste 2. Comptes à recevoir. Créances résultant ordinairement de la vente de biens ou de services. Lorsqu'elles sont indiquées séparément, les provisions pour créances douteuses ont été déduites des comptes à recevoir.

Poste 3. Revenu comptable et frais payés d'avance. Le revenu comptable est un revenu comprenant des prêts réalisés mais non encore dûs. Les frais payés d'avance sont des dépenses à court terme qui doivent se traduire en bénéfices au cours de l'année financière suivante et qui, en attendant, sont reportés pour être inscrits aux dépenses de l'exercice suivant.

Les frais à long terme payés d'avance tels que les frais d'outillage et de développement sont classés comme dépenses reportées.

Poste 4. Stocks. Valeur comptable des produits finis, des produits en cours de fabrication et des matières premières en stock, en consignment ou en transit. Sont compris également les fournitures d'exploitation et l'outillage léger qui, dans certains cas, sont comptabilisés comme frais payés d'avance.

Poste 5. Sommes dues par les administrations publiques et les entreprises publiques ou privées. Ce poste comprend les prêts, avances et intérêts dûs aux entreprises aussi bien que les sommes dues par les administrations publiques en raison de déficits. Les prêts à recevoir sont constitués de sommes dues à la suite d'un prêt et se distinguent des comptes à recevoir qui résultent de la fourniture de biens ou de la prestation de services, et des avances à recevoir qui comportent une obligation exécutable à une date ultérieure. Exemples d'avances à recevoir: avances sur les salaires ou sur les frais de déplacement.

Poste 6. Les placements ont été divisés en 15 sous-groupes:

1. Bons du Trésor de l'administration publique fédérale
2. Obligations de l'administration publique fédérale
3. Obligations émises par des entreprises publiques fédérales
4. Bons du Trésor des administrations publiques provinciales
5. Obligations des administrations publiques provinciales
6. Obligations émises par des entreprises publiques provinciales
7. Capital-actions des entreprises publiques provinciales
8. Obligations non garanties émises par des administrations publiques locales
9. Billets des sociétés et des institutions canadiennes

10. Bonds and debentures of Canadian companies and institutions
11. Capital stock of Canadian companies
12. Mortgages and agreements for sale (Canadian)
13. Other Canadian investments
14. Foreign investments
15. Unidentified.

Tables 1 and 2 include only those sub-items which are applicable to the current year.

Negotiable bonds and stocks purchased with the object of employing funds are included as well as investments in government enterprises which are not actually negotiable, but hold the expectation of earning a return in the form of dividends.

Negotiable papers provided by a borrower as security for a loan have been excluded, the assets having already been classified as a loan receivable.

A mortgage is the creation of an interest in real property in favour of a mortgagee as security for the repayment of debt by the mortgagor. An agreement for sale is a contract between the owner of property and the purchaser pursuant to which the owner agrees to convey his interest to the purchaser upon payment of the balance of the purchase price.

Item 7. Fixed assets in this publication are deemed to be long-term assets, such as land, buildings or equipment held for use or sale. Property held for sale by financial enterprises has been included under fixed assets. For some studies, it may be desirable to exclude properties intended for sale, and for this reason, the amounts involved are, where they can be identified, shown in a footnote.

Fixed assets are recorded at the values carried on the balance sheet, less accumulated depreciation. An undertermined amount of interest capitalized during the construction of fixed assets is included under the caption as well as progress payments on new construction or on the purchase of equipment.

Item 8. Deferred charges are long-term expense prepayments; expenditures, other than capital expenditures, the benefit of which will extend over a period of years from the time of incurrence and meanwhile are carried forward to be assigned to expense in each of the applicable years. Bond discount and redemption expenses and tooling and development costs are typical examples of deferred charges.

10. Obligations garanties et non garanties des sociétés et des institutions canadiennes
11. Capital-actions des sociétés canadiennes
12. Hypothèques (canadiennes) et contrats de vente (canadiens)
13. Autres placements au Canada
14. Placements étrangers
15. Non précisés.

Les tableaux 1 et 2 incluent seulement les sous-postes applicables à l'année observée.

Les obligations et les actions négociables achetées pour placer des fonds sont comprises, ainsi d'ailleurs que les placements dans les entreprises publiques qui ne sont pas encore négociables mais sont censés produire des bénéfices sous forme de dividendes.

Les effets négociables en nantissement de prêts ont été exclus, ces actifs ayant déjà été classés comme prêts à recevoir.

L'hypothèque est un droit réel immobilier détenu par le créancier hypothécaire en gage du remboursement d'une dette par le débiteur hypothécaire. Le contrat de vente est une convention entre un propriétaire et un acheteur selon laquelle le premier s'engage à transférer la propriété d'un bien à l'acheteur sur paiement du solde du prix d'achat.

Poste 7. Immobilisations. Pour les besoins de la présente étude, les immobilisations sont considérées comme actif à long terme et comprennent les terrains, les bâtiments et le matériel destinés à être utilisés ou vendus. Les biens immobiliers détenus par les entreprises financières en vue de la vente ont été compris dans les immobilisations. Pour certaines fins, il est peut-être préférable d'omettre les biens immeubles destinés à vente et pour cette raison les montants afférents y sont indiqués dans une note en bas de page.

La valeur des immobilisations est celle qui figure au bilan moins l'amortissement accumulé. Un certain montant d'intérêt capitalisé au cours de la construction des immobilisations est compris sous cette rubrique ainsi d'ailleurs que les acomptes sur la construction et sur l'achat de matériel.

Poste 8. Dépenses reportées. Frais à long terme payés d'avance; dépenses autres que les dépenses d'investissement qui rapportent des bénéfices pour plusieurs années après le moment où elles ont été faites et qui sont entre-temps reportées pour être imputées aux dépenses de chaque année correspondante. Les escomptes à l'émission et les primes de remboursement des obligations, les frais d'outillage et les frais de développement sont des exemples typiques de dépenses reportées aux exercices ultérieurs.

Item 9. Other assets. This classification embraces all asset items not elsewhere classified. Types of assets contained herein are insurance claims recoverable, franchises and debit balances in suspense.

LIABILITIES

Item 11. Accounts payable are amounts owing to creditors, usually money rights arising from the purchase of goods and services. Outstanding cheques are included in accounts payable.

Item 12. Accrued expenditure and deferred credits. Accrued expenditure consists of obligations that have been incurred up to a given date, but have not been paid and are not payable until a future date. Accrued interest is included in accrued expenditure. Deferred credits are credits for income not yet earned. Revenue that has been received but is applicable to a future period and unamortized premium on bonds are examples of deferred credits.

Item 13. Amounts due to governments, government enterprises and others. Loans and advances due to governments and government enterprises include non-negotiable bonds and notes held by the parent government or enterprise. The amount of equity of enterprises in the relevant provincial sinking funds has been offset against loans and advances from government.

Indebtedness to others includes loans and advances from banks and others, notes, savings deposits due to the public, bonds, mortgages and agreements for sale. Amounts provided for differential, on foreign exchange, on redemption of bonds are included under this caption.

Item 14. Trust and deposit accounts (net) represent liabilities for contractors' security deposits and staff savings funds for which contra asset accounts are not separately identified.

Item 15. Other liabilities include contractors' holdbacks and all liabilities not elsewhere specified such as provision for payment of insurance claims.

NET WORTH

Net worth is the excess of assets over liabilities and consists of the following equity accounts:

Item 17. Capital stock.

Item 18. Interest free working capital.

Poste 9. Autres éléments d'actif. Ce poste prend en compte tous les éléments qui ne sont pas classés ailleurs. Le genre d'actifs qui y trouvent leur place sont les montants recouvrables au titre de l'assurance, les concessions et les soldes en suspens.

PASSIF

Poste 11. Comptes à payer. Sommes dues aux créanciers, généralement en numéraire, relativement à l'achat de biens ou de services. Les chèques en circulation sont compris dans les comptes à payer.

Poste 12. Dépenses comptables et produits reçus d'avance. Les dépenses comptables sont des dépenses engagées à une date ultérieure. L'intérêt couru est compris dans les frais courus. Les produits reçus d'avance sont, par exemple, des revenus reçus mais applicables à une période future. Des recettes perçues mais se rapportant à une période future et des primes non amorties sur obligation en sont des exemples.

Poste 13. Sommes dues aux administrations publiques, aux entreprises publiques et à d'autres. Les avances ou les emprunts auprès des administrations publiques et des entreprises publiques comprennent des obligations et effets émis mais non venus à échéance, détenus par l'administration ou l'entreprise publique dont dépendent les entreprises. L'avoir des entreprises dans les fonds provinciaux d'amortissement correspondants a été débité des prêts et avances des administrations publiques.

Les dettes de l'entreprise comprennent des emprunts et avances obtenus des banques et d'autres prêteurs, les billets, les dépôts d'épargne dus au public, les obligations, les hypothèques et les contrats de ventes. Les provisions pour les pertes sur les opérations de change et sur le remboursement d'obligations, figurent sous cette rubrique.

Poste 14. Comptes de fiducie et de dépôt (montants nets). Contre-partie au passif de montants incorporés à l'actif au titre des cautionnements des entrepreneurs et des caisses d'épargne des employés, mais pour lesquels il n'existe pas de contre-partie à l'actif.

Poste 15. Autres éléments de passif. Comprend les retenues sur les paiements à verser aux entrepreneurs et tous les autres éléments de passif non mentionnés ailleurs, par exemple, les provisions pour paiement des prestations d'assurance.

VALEUR NETTE

La valeur nette est l'excédent de l'actif sur le passif; elle comprend les postes suivants.

Poste 17. Le capital-actions.

Poste 18. Le fonds de roulement net d'intérêt.

Item 19. Fixed assets transferred. These assets were constructed or acquired by governments and transferred to enterprises for their own use.

Item 20. Other equity includes paid-in capital, goods transferred, equity in replacement of loans outstanding, etc.

Item 21. Equity reserves which are appropriations of surplus. Five types of reserves are distinguished:

1. Contingencies and rate stabilization
2. Acquisition of capital assets
3. Insurance
4. Sinking funds
5. Other reserves.

Item 22. Surplus which is the residual or balancing item in the balance sheet. Surpluses arise from earnings on operations, extraneous profits such as those derived from sales of fixed assets and investment securities, changes in appraisal values of fixed assets and contributions from governments or others.

The net transactions of surplus accounts during the accounting period are set out in separate tables in this report.

Poste 19. Les transferts d'immobilisations. Immobilisations construites ou acquises par les administrations publiques et transférées aux entreprises pour exploitation.

Poste 20. Autres avoirs. Capital versé, biens transférés, avoirs tenant lieu de prêts à recouvrer.

Poste 21. Réserves, ou répartitions de bénéfices. On distingue cinq genres de réserves:

1. Réserves pour éventualités et stabilisation des taux
2. Réserves pour acquisition d'immobilisations
3. Assurances
4. Fonds d'amortissement
5. Autres réserves.

Poste 22. Les bénéfices non répartis ou solde du bilan résultent des profits d'exploitation, des bénéfices extraordinaires, par exemple, bénéfices de la vente de biens d'investissement ou de valeurs en portefeuille, de la réévaluation des immobilisations et des contributions des administrations publiques ou d'autres organismes.

Les opérations nettes au compte des bénéfices non répartis en cours d'exercice figurent dans un tableau distinct.

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- 68 - 211 Finances de l'administration publique fédérale, A., Bil.
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